Gerry's Daily Blog Archives - June 2022

Friday June 30, 2023

2nd CAC-Only Auction - Time to Rumble

Palos Verdes Seated Dime Collection is Photographed - Well Almost...

and

Barn Solar Power and Landscaping Progress

Greetings on the final day of June 2023 and welcome to the Daily Blog.

Yes, it is another foggy and wet southern Maine morning though the weather forecast is calling for partly sunny conditions by mid-morning. We might experience two days in a row without precipitation if the latest weather forecast can be believed.

Thursday turned out to be a great day as the fog cleared, and by 10:00 AM, the sun appeared. Maine Solar Solutions was on site as they attempted to wrap up the barn's installation. It was not to be. There will be more on this topic.

The third of four shipments concerning the transfer of the Bart Chapman Collection also arrived on Thursday. This shipment contained Bart's U.S. gold and more early type coins. Nice silver toning continued to be the rule for our friend's collection.

2nd CAC-Only Auction - Time to Rumble

Finally, the dreaded 2nd CAC-Only *contemplation period* is behind us! It is time to rumble....

We are exiting the *contemplation period* with 48 of the 103 lots having bids while total winning bids amount to $85,000. The gap to the $175,000 projection appears to be insurmountable but only time will tell.

All that can be done at this point is to stress the premium nature of the CAC approved lots that are being offered in this auction. The Springfield Seated quarters have been off the market for years and are worthy of careful scrutiny. The Wisconsin Collection's 1863 and 1866 Mint State Seated dime are unattached and should be carefully considered as a long term investment. These Civil War Philadelphia dates have doubled in value during the past decade. Yes, it does take time to get use to the new pricing levels.

If there is one coin in the auction that should be purchased, it is this 1877-CC dime. This piece rivals the PCGS MS66 CAC in my core collection (which I paid over $6000 for). Please trust me and take this one home as such an awesome coin at the certified grade and reserve price.

1877-CC Type 2 F-102 PCGS MS65 CAC 10C

Looking at the Springfield quarters, I'm surprised that the 1847-O PCGS AU58 is still found with a single bid and holding at the $9000 reserve. With a CAC population of only 3 in AU58 and two low grade Mint State pieces finer, this example is easily an $11,000 to $12,000 coin. I'm looking forward to some final hour fireworks on this lot as it deserves better than selling at the reserve. Opportunity is knocking on the door!

1847-O Briggs 1-A PCGS AU58 CAC 25C

The Saw Mill Run Collection has brought a host of great Liberty Seated halves into play with this auction event. This gorgeous 1880 Seated half is highly desirable and comes with the Newtown Collection pedigree. The reserve is a full 10% below the CAC guide.

1880 PCGS MS64 CAC 50C

In terms of early U.S. gold, please allow me to repeat myself.... Someone should be taking this gorgeous 1839 Classic Head quarter eagle home. The White Pine Collection infrequently releases his top of the ladder holdings, therefore the time is ripe to strike.

1839 PCGS AU55 CAC G$2.5

Palos Verdes Seated Dime Collection is Photographed - Well Almost...

Thursday noon time finally brought partially clear weather conditions and the opportunity to get some much needed photography done. The top priority was imaging the on-hand Palos Verdes Liberty Seated dimes to enable a head start on image processing. The photography was conducted in two sessions across several hours as the clouds would arrive and dissipate.

Currently, all dimes that were not submitted to CAC have been photographed. I'm expecting the CAC submitted lots to be back in the office at some point next week.

The Palos Verdes Seated dime auction sales will be yet another opportunity to acquire my favorite denomination and design. Colorful toning and luster are the rule for much of this collection.

Barn Solar Power and Landscaping Progress

Thursday afternoon saw me running between the homestead and the barn based on the amount of sunshine that was available. When the clouds thickened, the attention shifted to applying more weed mat and 1.5" stone to the area behind the barn. When the clouds disappeared, I was back in the driveway photographing the Palos Verdes dimes. Time is a precious commodity and must be maximizes when tackling multiple projects in parallel.

Maine Solar was also on site and ready to install the Qcell solar panels. Unfortunately, this did not take place as the frame shipment was missing several tie down plates. Also discovered is that Maine Solar had not installed a copper ground rod for a system earth ground. This issue was discussed between Shawn and the office. Luckily, I was able to produce an email from Phil Walter committing the ground rod installation. Maine Solar agreed it was their oversight, and yes, quite an oversight indeed. If there is one thing I have learned about working with contractors, it is being knowledgeable about the deliverables and always checking in on installation progress in a friendly manner. Prior quality systems training certainly comes in handy when dealing with homestead projects.

The above image, taken at 5:00 PM, captures the landscaping and solar array mount progress. The 1.5" stone covering has been extended to the back boulder wall and is now moving behind the barn. If looking carefully, you will note that the boulder wall is already starting to be filled in with aged "veener" stone from the neighbors rock pile. Tthree loads of larger rocks from that "quarry" were transported onto the wall along with adding more weed mat and stone.

The solar array mount now has a disconnect switch along with the frame mounting rods. Like any substantial project, progress is measured in incremental steps.

Global Financial News

U.S, equities rallied on Thursday after the Commerce Department revised Q1 GDP from 1.4% to 2.0%, a substantial increase. Following is the story as told by Seeking Alpha.

In its third estimate of GDP, the Department of Commerce reported that U.S. economic growth expanded by 2.0% Y/Y in Q1, revised from its prior estimate of 1.3% and exceeding economists' expectation of 1.4%. The change reflected upward revisions to exports and consumer spending, offset by downward projections of nonresidential fixed investment and government spending. The news pushed U.S. Treasury yields higher and widened the inverted yield curve further, while the stock market ended the session broadly higher. "Investors tend not to focus on revisions, even as the revisions have tended to become wilder," noted UBS chief economist Paul Donovan.

Between you and me, a nearly 50% revision in GDP is suspect concerning initial quarterly reporting accuracy and its impact on equity markets. Something does not feel right within an administration that has proven to have politically motivated agencies.

Morning market futures are point to further gains with the S&P 500 at 4,396 as a starting point.

In Asia, Japan -0.1%. Hong Kong -0.1%. China +0.6%. India +1.3%.

In Europe, at midday, London +0.7%. Paris +1.2%. Frankfurt +1.2%.

Futures at 7:00, Dow +0.3%. S&P +0.4%. NASDAQ +0.5%.

The 10 Year Treasury bond yield has increased to 3.88% and the U.S. dollar strengthened to 103.4. I'm quite surprised that spot gold has held above the $1900/oz level based on this news. The current quote is $1912.

WTI crude is priced at $70/bbl while Bitcoin inched up to $30,806.

Wrapping Up The Blog

The July 4th holiday falls on a Tuesday this year, therefore there is no three day weekend holiday. USPS is open on Saturday and Monday and will be closed on Tuesday. Given this situation, I've decided to ship lower value Priority lots today as they should be delivered by Monday. For incoming consignments shipping via USPS Express, I'm delaying those shipments until next Wednesday.

Today finds me in the GFRC office during the morning hours and back at the barn during the afternoon. The goal is to spread more 1.5" stone along with hauling more aged rocks from the neighbor's rock "quarry". The Dodson house construction is due to be completed by September which provides only two months for pulling stone from the pile before their property is landscaped.

As always, thank-you for staying current with GFRC and homestead events. Be well!

Thursday June 29, 2023

2nd CAC-Only Auction - Nibbling is Underway

and

NCIC Reports - Understanding the Level of Numismatic Crime

Greetings on a soggy and wet southern Maine morning. Welcome to your favorite numismatic destination, I hope!

Living in a constant cloud bank is starting to take its physiological toll I'm afraid. Even though it is nearly 7:00 AM in the homestead, the office and kitchen lights are on. What should be bright sunshine is instead thick fog. It is difficult to become motivated for spending another day in the GFRC office.

The Raymond weather forecast calls for more rain and fog today. Friday brings partial clearing and potential sunshine. Let's pray there is enough sun to accomplish the initial Palos Verdes Liberty Seated Dime Collection photography. If not, we will keep our fingers cross that the wet weather conditions will abate at some point next week. Saturday's forecast is for cloudy conditions followed by more rain during the long July 4th weekend.

At the moment, I am planning to be working outdoors on Friday if the rain stops. The goal is to complete the barn landscaping with incremental weed mat and 1.5" stone. Dave Wilkinson has brought two more loads of stone, therefore I am well positioned from a material perspective.

Wednesday afternoon also brought a trip into Windham towards purchasing the materials for the initial barn power circuit. I've watched a fair number of electrical wiring videos and have sufficient insights for the right way to approach connecting wires and installing outlet boxes.

Let's move on to numismatics....

Yesterday's call for new consignments was immediately responded to by two consignors. One of the responses is a substantial lot of mostly Capped Bust and Liberty Seated quarters that will be welcomed. An initial trip to CAC Stickering will be required after my assessment of the entire consignment. A second consignment proposal arrived from the Auburn NY Accordian consignor that is Liberty Seated dime die variety centric. There was also a toner type coin lot proposal as a for purchase opportunity. This latter proposal will take time to document by the seller.

2nd CAC-Only Auction - Nibbling is Underway

Today brings the final contemplation period day before our CAC-Only auction sale gears up for its finale. During the overnight hours, some nibbling took place with several more lots findings potential buyers. As of this morning, 47 of the 103 lots have bids that total nearly $84,000. The bid total number is a far cry from my $175,000 forecast with the potential to secure egg on my face. All I can do at this point is *trust the process* and hope for the best come Saturday evening when the auction closes at 9:00 PM.

Let's have a look into the U.S. gold offerings as there are some mighty fine lots that remain unattached. Starting with the smaller denominations, how about a rare 1870-S $1 gold piece with a scant mintage of 3,000 pieces struck and a CAC price guide of $11,200? The $9350 reserve price, which was carefully discussed with the consignor, appears to be more than fair. One of my favorite gold lots in the auction is the 1839 Classic Head $2.5. Mintage is only 27,021 for this underrated date. The eye appeal is fabulous at the AU55 grade level. If attempting to build a Classic Head $2.5 six piece date set, the 1839 Philadelphia date is the only "reasonably" priced of the four issuing mints of that year. Another low mintage date is the 1841 Charlotte $2.5 lot at 10,200 struck. CAC approved survivors continue to be in strong demand due to ongoing pricing appreciation. We round out the gold auction gallery with an 1872 AU58 G$2.5. Mintage is a very low 3,000 pieces with the reserve price being $1000 back of the CAC price guide. The orange coloration is superb. This piece deserves to be included in the finest $2.5 Liberty gold sets under construction.

1870-S PCGS MS63 CAC G$1 **1839 PCGS AU55 CAC G$2.5**

1841-C PCGS AU50 CAC G$2.5 **1872 PCGS AU58 CAC G$2.5**

NCIC Reports - Understanding the Level of Numismatic Crime

Doug Davis operates an essential service for the numismatic community, however most collectors may be unaware of his efforts to publicize the ongoing crime that takes place in our hobby. NCIC stands for Numismatic Crime Information Center. All major thefts and stolen shipments are reported to Doug, who then alerts the dealer community via email. Following are three recent reports, the first of which has me quite perplexed with a Texas judge. What in the world was this person thinking?

NVESTIGATING AGENCY: HSI

TYPE OF INCIDENT: Theft

INCIDENT LOCATION: Transient

DATE OCCURRED: 6/20/20

Homeland Security Investigations has reached out to NCIC requesting assistance from any dealer who may have come into contact with the individual pictured below. The subject identified as Mircea Lucaci, a Romanian National, has been involved in numerous offenses across the United States and several different countries. Lucaci was recently arrested by the Lubbock, Texas police department and extradited to Rockville, MD. Lucaci was wanted by the Rockville police department for theft of gold coins from a Rockville coin shop. **However, a judge released Lucaci on a $350 bond.**

Lucaci and other Romanian Nationals targeted coin shows and coin shops across the United States. NCIC has been tracking Lucaci since 2019.

A substantial theft took place at the Long Beach show per this new report.

INVESTIGATING AGENCY: Long Beach PD

TYPE OF INCIDENT: Theft

INCIDENT LOCATION: Long Beach Convention Center

DATE OCCURRED: 6/23/2023

Dealer Allen Guo was a victim of theft at the recent Long Beach coin show. A Hispanic male accompanied by a female walked behind the victim's table while he was busy and grabbed a backpack containing cash and coins. The suspects exited the convention center and left in a Tundra pickup. The investigation is on-going.

Partial listing of stolen coins:

1893-S PCGS VF25 Cert:

1884-S PCGS AU53 Cert: 39523722

RAW:

1881-CC BU PL/DMPL x 2 (Blast white one should 62DMPL other one should 63PL)

1903-S AU+ (white should AU53)

1895-S AU (grayish with some rim toning should AU50_

1893-O AU (white should AU50)

1895-O XF (white should XF45 or AU50)

1884-CC BU Rainbow Crescent Toned Obverse (Should 64)

1887 XF Details Rotated Dies

1923 BU Rotated Dies (Should 63)

1900-O/CC BU x 2 (one should 62/63 one should 64)

1885-S BU x 2 (one should 63 other should 64/65)

1896-O BU (should 62 with some yellowish rim toning)

1880-O BU x 2 (white coins should both 63)

1885-O DMPL (really nice coin with smooth yellowish toning should 64/65DMPL)

1884-S AU+ (waiting to submit to NGC think it will AU55PL - has really nice deep mirrors with smooth yellowish toning)

1935-S BU (White should grade 64 or higher)

1928 BU x 2 (Both white and should grade 63 or higher)

1926-S (White should grade 64)

1889-S PCGS AU53 in OGH w/ flashy semi PL Fields (Cert: 6337251)

1878-S BU with Nice Album Toning

1887 Artificially Toned $1

1921-D 50C PCGS G4 (Cert: 46345995)

Of course, there is always a constant incoming flow of reported lost/stolen coins in the USPS and FedEx systems.

NVESTIGATING AGENCY: USPS/FedEx

TYPE OF INCIDENT: Lost/Stolen

INCIDENT LOCATION: Transit

DATE OCCURRED: 6/23/2023

Details: The following packages have been reported lost/stolen.

FedEx

5/28/23 - A package being sent to Texas was last scanned in the Pflugerville, TX hub. Tracking shows in transit but was never received by recipient. The package contained a 1 Kilo silver bar Serial number G18343.

USPS

6/20/23 - A package being sent to New York was last scanned in the Astoria, NY facility. The package was one of 9 other packages reported lost/stolen. The package contained a PCGS MS65FB 1916S Mercury dime cert. #4909.65/46897430.

6/9/23 - A package being sent from New Hampshire to Houston Texas May 10th via USPS mail has been reported lost/stolen. The package contained the following coin. 1920D Buffalo PCGS MS66 45544196

Collectors may not have an appreciation for the ongoing crime risks that dealers live with each day. Though I might be a smiling face at a major coin show, the back of my brain is always monitoring the environment surrounding the GFRC table and which coins are being allowed out of the cases for client review. Losing one high priced coin can instantly ruin a coin show.

Global Financial News

Another trading day starts with the S&P 500 flat to Wednesday's closing bid. This seems to be the story for equities and commodities as we approach the July 4th weekend. Traders and investors are anticipating a long holiday at this point.

Morning market futures are pointing to a fractional gain come the 9:30 AM opening bell.

In Asia, Japan +0.1%. Hong Kong -1.2%. China -0.2%. India closed.

In Europe, at midday, London -0.2%. Paris +0.9%. Frankfurt +0.2%.

Futures at 7:00, Dow +0.3%. S&P +0.3%. NASDAQ +0.4%.

WTI crude is close to $70/bbl while spot gold is holding at $1917/oz. Bitcoin is up slightly o $30,695.

The 10 Year U.S. Treasury bond yield has been flat as a pancake this week and last at 3.75%. The U.S. dollar reach 103.2 during the overnight hours and is currently trading at 102.85.

Wrapping Up The Blog

So ends another Daily Blog edition. I've not heard from Maine Solar Solutions concerning today's visit to finalize the system installation. Maine weather has certainly made a mess of contractor schedules.

The current plan is to be in the GFRC office throughout the morning with a wait and see attitude for the afternoon hours. The back acreage trails are water logged and best to not even contemplate taking Johnny2 down into the woods. The mosquitoes will be horrendous too!

It appears that today will be dedicated to loading lower priced Steven Vitale Liberty Seated dimes to the 30 Day Price list.

Thanks as always for spending a brief part of your day with me. Be well!

Wednesday June 28, 2023

2nd CAC-Only Auction - Near Crickets on Tuesday

and

New Purchases and Consignment Gallery with Prices!

Greetings and welcome to the Daily Blog on a Wednesday morning. Thank you for the ongoing visits.

Today's edition will be brief as the internal creativity meter is barely responding to pleas for content. This is one of those morning where composing a Blog edition becomes a true challenge. There are multiple lines that cannot be crossed in terms of personal ramblings, therefore available topics are limited. I'm certain that readers don't wish to hear more about my weight loss and Keto diet maintenance. We've been there and done that....

The GFRC business has slowed consistent with the summer numismatic doldrums. Rather than shipping 4 to 7 orders per day, we are handing Doug the Mailman only 2 to 3 packages during his daily visits. In jest, we keep reminding Doug that more check payment envelopes are necessary and he needs to get on the ball.

Given the slower order pace and shipping demands, I'm using the extra time to catch up on lower prices coins and ongoing project work. Yesterday brought another shipping invoice to enable the third Bart Chapman Collection lot to be transported to the Maine office. A final shipment of roughly 25 coins will wrap up this project phase. Based on available time between now and the Pittsburgh ANA, the Palos Verdes Liberty Seated Dime Collection Sale will take priority and will be scheduled in early August. The Bart Chapman Memorial Sale will follow in late August or early September.

Coin photography has been impossible due to the ongoing rain and cloudy conditions. Even if fresh consignments were arriving, the hurdle would be photography. Today's southern Maine weather calls for cloudy conditions with high wind guts and hail arriving during the afternoon via thunderstorm activity. Until a sunny day appears, there is little that can be accomplished for the Palos Verdes Collection auction project. By end of week, CAC stickering results should be known with the COIN database and scrollable Blog table being updated with results.

2nd CAC-Only Auction - Near Crickets on Tuesday

Our current CAC-Only auction sale is following the normal bidding pattern. The *contemplation period* has arrived with a single bid recorded on Tuesday. At this point, Blog readers don't need more marketing hype and bidding encouragement. Everyone is numismatically mature and understands the importance and special nature of the current auction lots. Owning these CAC approved coins becomes a case of on hand numismatic capital.

The *contemplation period* wraps up on Thursday. Was my forecast for $175,000 in auction sales a bit too aggressive? Only time will tell but the gap between the current bid total and the projection looks to be onerous. Luckily, there is no boss that can fire me.... If my enthusiasm was excessive, it was for a good reason as the offered lots are top shelf and will enhance most collections under construction. As reserve prices continue to climb, the associated clientele (and their spending power) must be located at these pricing levels.

New Purchases and Consignment Gallery with Prices!

During the slower summer months, my job is to continue enticing collectors with more numismatic offerings. If these offerings don't sell immediately, they move into inventory and will be available at the Pittsburgh ANA. GFRC's U.S. gold product line is nicely stocked and continues to sell at a reasonable pace.

This gallery contains two fresh consignments and a newly purchased Morgan dollar lot. Eye appeal and attractive toning are the rule. So far, the 1875-S and 1897 dimes have been ordered and will ship today.

New Purchases and Consignment Gallery

1825 O-107 PCGS AU55 50C - $850

1833 O-108 NGC AU58 50C - $750

1886-S PCGS AU55 CAC $1 - $395 **1902-S PCGS MS63 CAC $1- $1295**

1875-S BW F-108 PCGS MS64 10c - $475 **1892 PCGS MS62 10C - $200** **1897 PCGS MS64 10C - $300**

1901 PCGS MS62 10C - $185 **1913 PCGS MS64+ CAC 10C - $325** **1885-O NGC MS65 CAC $1 - $285**

Global Financial News

U.S. equities enjoyed a positive trading day with the S&P 500 climbing back to 4.378. The U.S. dollar remains strong at 102.65 which in turn places ongoing pressure on spot gold pricing.

Morning market futures are flat for the forthcoming day's trading.

In Asia, Japan +2%. Hong Kong +0.1%. China flat. India +0.8%.

In Europe, at midday, London +0.7%. Paris +0.9%. Frankfurt +0.8%.

Futures at 7:00, Dow flat. S&P -0.1%. NASDAQ -0.3%.

WTI crude is priced at $68/bbl while gold is struggling at $1916/oz. Bitcoin is holding gains at $30,348. The 10 Year U.S. Treasury bond yield continues to be flat at 3.74%.

Wrapping Up The Blog

Closing out today's Blog comes with relief. My commitment to the readership is providing daily content that is worth the time taken to visit. When that content is underwhelming, I feel like I've let everyone down.

Yes, I will be in the office for most of the day other than a trip to Lowes for more weed mat, 14-2 Romex copper wire, electrical boxes and reloading on diesel fuel for Johnny2. Tomorrow brings Maine Solar Solutions back to the job site and the conclusion of the barn electrification project. The baton is then handed to me to start installing the first of several power circuits. I have a plan in mind and will discuss in an upcoming Blog edition.

As always, your hobby support is appreciated. Be well!

Tuesday June 27, 2023

30 Day Price List Populated with New Offerings

Running out of Fresh Material - Consignments Wanted

2nd CAC-Only Auction - A Quiet Monday

and

Homestead Barn - Solar Installation Update

Greetings on yet another wet southern Maine morning and welcome to the Daily Blog.

For giggles, might I suggest that you google "Raymond Maine weather" to view yet another weather forecast of daily rain through the July 4th weekend. There is no escaping the rain which is presently having an impact on the state's tourism industry and local contractors who work outdoors. As I composed today's Blog edition, the rain continues to fall while the landscape is lush green. Rain is also an effective mechanism for keeping me in the GFRC office....

30 Day Price List Populated with New Offerings

Monday's wet weather certainly kept me in the office and brought the opportunity to breath some new life into the 30 Day Price List. Might I suggest that you conduct a visit after reading the Blog as there might be something for you?

As of last evening, all Lakeland Collection lots have been posted along with the balance of recent new purchases. After taking a break from posting San Francisco struck Seated halves from the San Jose Collection, more lots were also added on Monday. Currently, the 30 Day Price List has 81 listings. Today's selling action will probably diminish that number as I scrabble to prepare more coins that have photographs on file. The next group to post will be the residual Liberty Seated dime from the Steven Vitale Collection that are at a lower price point and were not included in that auction event. Many of those coins have images on file.

Running out of Fresh Material - Consignments Wanted

Yes, other than the upcoming Palos Verdes and Bart Chapman auction events, GFRC's inventory backlog will soon be exhausted. Preparing two auctions, each with over 100 lots, will take considerable time. However, one cannot ignore the 30 Day Price List as clients are always on the hunt for fresh numismatic additions, even during the summer months.

If you've been considering a GFRC consignment or alternately, selling a small collection, now is an excellent time to bring forth that proposal.

2nd CAC-Only Auction - A Quiet Monday

After a rambunctious bidding event on Sunday, Monday brought only a few bids. The auction statistics have barely budged with 44 lots now securing bids while the sales total stands at $76,600. Many premium lots continue to be unattached and are waiting to be "chosen" for inclusion into other collections. Looking at the Liberty Seated dime offerings, there are four important lots that would unquestionable add some upgrading spice to an advanced collection. Here are those four notable dimes including GFRC-Gem rated 1839-O and 1877-CC dates along with rare 1863 and 1866 low mintage Philadelphia strikes in Mint State.

2nd CAC-Only Action Sale - Available Seated Dimes

1839-O F-105 PCGS MS64 CAC 10C **1863 F-101a PCGS MS63 CAC 10C**

1866 F-102a PCGS MS64 CAC 10C **1877-CC Type F-102 PCGS MS65 CAC 10C**

Homestead Barn - Solar Installation Update

Regardless of Monday's on and off rain, Shawn from Maine Solar Solutions was on site installing the primary electrical components for the barn's forthcoming power source. Following are several images taken after his departure.

First is a look at the entire system installation under the stairway landing. This is a very convenient location for protecting the sensitive components from Johnny2's implement movement within the structure. Also note that the circuit breaker box has been positioned at the landing for easy and safe access.

There is probably some curiosity among Blog readers concerning the individual electronic components and batteries in a solar power station. This close-up image captures those components. On the pallet and plywood base are two Simpliphi Lithium Ferro Phosphate batteries rated at 3800 W/Hr each. These batteries have internal power management circuitry and 80 Amps DC circuit breaker. If the temperature drops below freezing, these batteries will automatically shutdown which means

that the system will be powered down while we are in Florida for the winter months. Above the batteries is the heart of the system, the Victron charge controller that manages solar array DC power into the batteries and the outgoing 120V AC to the circuit breaker box. Moving left is a large white box who's function is the connection point for the components. The smaller blue Victron box is a communication center with wireless and Bluetooth interfacing along with HDMI and USB connection ports. Finally, the gray circuit box is where the disconnect switch (to the solar array) will be located.

Lastly, Shawn was also able to assembled and install the solar array mount to the outdoor pole. The mount angle is adjustable depending on the time of year and sun's angle off the horizon. An adjustable mount is key for those of us at northern latitudes.

Maine Solar is planning to be back on Thursday to add the solar array frame and Qcell panels along with wiring the components. This project then shifts to Gerry to begin drilling holes in the 2x6 studs and installing the initial power circuits on the first floor and attic. I'm looking forward to having a 5 gallon water cooler and the ability to charge batteries in the barn.

Global Financial News

U.S. equity markets are experiencing the summer doldrums with little in the way of movement. Monday's trading saw the S&P inching down to 4,329. There is little to note in today's financial news. Following are morning market futures. Once again, U.S. equities are flat to slightly up.

In Asia, Japan -0.5%. Hong Kong +1.9%. China +1.2%. India +0.7%.

In Europe, at midday, London -0.1%. Paris +0.1%. Frankfurt flat.

Futures at 7:00, Dow +0.04%. S&P +0.2%. NASDAQ +0.5%.

WTI crude is trading at $68.50/bbl. Spot gold is priced at $1934/oz and Bitcoin is holding recent Blackrock ETF induced gains at $30,646. The 10 Year U.S. Treasury bond yield is essentially flat at 3.73%.

Wrapping Up The Blog

It has been a fairly long Blog edition and the time to wrap up is on upon us.

Yes, I will be in the GFRC office the entire day loading more coins to the 30 Day Price List along with assembling the shipping invoices for the last of the Bart Chapman Collection lots being transported to the Maine office.

Thank you for stopping by. Be well!

Monday June 26, 2023

2nd CAC-Only Auction Bidding - Huge Demand

Greetings and welcome to the Daily Blog on a Monday morning. Yes, the 4th of July holiday weekend will soon be upon us.

Today's Blog is being written early due to the arrival of Maine Solar Solutions at roughly 8:30 AM. It is raining again, therefore the solar panel frame will be assembled in the barn along with the wiring, charge controller, and battery installation. While composing today's edition, there is a constant itch from a host of mosquito bites on my arms and back. Why? Please read on....

Believe it or not, I took the entire day off on Sunday to attend a Theriault family party at Diane's sister's "camp" on Androscoggin Lake. This camp has been in the Theriault family since the 1950s and has been completely remodeled. For those who are wondering, Theriault is Diane's maiden name which currently appears on the return address for GFRC shipments.

The event brought nearly 65 family members together that originated with five Theriault siblings. Presently, the children of the five have also proliferated with a huge number of grandchildren. Ranging in ages from 3 months to 14 years. There were boat rides, swimming, and a opportunity for the Theriault siblings' children to meet as a family in one location. Rachel and Diane orchestrated the event and provided the food. Yes, the daytime mosquitoes were brutal for those who attract the insects.

Matt, Chikae, Natsumi, and Ayumi made the three hour trek from Boston to attend the event. Here is a proud father with 3 month old daughter Ayumi.

One of the "rites of passage" for the family members is standing on a huge submersed rock in front of the camp. This rock is annually marked for boating safety. Natsumi is an adventurous 9 year old, having lived in Japan, China, and the Unites States along with other worldly travels. She is a strong swimmer and has never been on a kayak before. She decided to take matters into her own hands, grabbing a life vest, hopping onto a kayak and quickly learning the art of rowing on a solo basis. Matt immediately secure another kayak to join Natsumi's debut trip to the big rock. That little person waving to the left of the kayaks is Natsumi standing on the big rock while Matt is supervising this special moment.

2nd CAC-Only Auction Bidding - Huge Demand

While attending the Theriault family reunion, I was monitoring the 2nd CAC-Only auction bidding and issuing manual confirmation emails. It did not take long before bidders replied that the system level confirmation emails were being automatically generated. This allowed me to relax and enjoy the gathering.

As the day moved along, the initial bidding continued at a pace never seen before for a GFRC Online Auctions event. Throughout the day, bids kept arriving across all denominations. As of this morning, the tally stands at 43 lots having already sold (to whom will be decided this coming Saturday) with a sales total of $75,500. Let's remember that the auction features 103 lots with reserves totaling $220,000. So far most of the sub $3000 lots have bids which is quite encouraging. The higher value lots will typically be snatched come Friday and Saturday, therefore I remain confident that my daring $175,000 sale forecast will be achieved.

The message or learning from the 2nd CAC-Only auction event is that premium coins are in very high demand. Thirteen lots already have multiple bids within the first 24 hours of bidding. Following are four lots with three or more bids.

Popular Lots - 2nd CAC-Only Auction

1883 PCGS AU55 CAC 25C - 4 Bids - $1400

1858 PCGS AU58 CAC 50C - 4 Bids - $1077

1861 PCGS AU58 CAC 50C - 5 Bids - $1400

1869 PCGS AU58 CAC 50C - 3 Bids - $1250

Today should bring more auction action before we settle into the *contemplation period* that lasts from Tuesday from Thursday. Come Friday and Saturday, a new round of clients will emerge and provide their bidding decisions. Though next weekend is the 4th July weekend, I will be in the office on Sunday conducting the post auction administration and issuing invoices to winning bidders.

Wrapping Up The Blog

Please forgive me for excluding the Global Financial News segment in today's Blog. The rains have stopped and best to get down to the barn quickly to move the implements away from the back wall where the wiring will be located. Johnny2 will be left outdoors to provide space for the solar panel frame to be assembled.

Yes, the GFRC office is open the entire day with the first priority being the posting of the Lakeland Collection lots to the 30 day price list.

Thanks again for visiting and a special thanks to all who placed early bids for the CAC Only auction. I will be back tomorrow with more stories and images. Be well!

Sunday June 25, 2023

2nd CAC-Only Auction Bidding - Initial Results

and

Moving Up the Ladder with the Newest Lakeland Collection Consignment

Greetings on another wet and foggy southern Maine morning and welcome to the Daily Blog. I'm pleased that you could find the time to stop by for a read.

Let's be clear on something. Though there is ongoing mention of the amount of rain that we are receiving, the alternative of a drought is much worse. Daily rain leads to a lush green landscape and high water table for those of us dependent on wells as a water source. Sure, there is a bit of inconvenience with outdoor work along with a higher density of mosquitoes. But I can live with those factors and schedule my outdoor time accordingly.

Saturday brought a long day in the office as should be apparent in this edition. The newest Lakeland Collection consignment was fully processed along with pricing approval. More later on this topic.

2nd CAC-Only Auction Bidding - Initial Results

Early bidding results for the 2nd CAC-Only auction sale are quite positive. Initial bidding commenced exactly at 9:00 PM and continued through the overnight hours. As of the Blog composition, 19 lots have secured bids with the bid total already reaching a tad over $31,000. Yes, there is a long way to go to my $175,000 forecast but I'm confident that this mark will be achieved. The key question will be the popularity of the U.S. gold lots among community members.

Once this edition is uploaded, I will be sending bid confirmation emails from the GFRC auction control panel to all early bidders.

It is no surprise that the 1847-O PCGS AU58 quarter has already secured its first bid. Please keep an eye out on that lot as I'm certain that we will see more action in the coming days.

Moving Up the Ladder with the Latest Lakeland Collection Consignment

The Lakeland Collection is a mother and son collecting team who have been closely alignment with GFRC since 2019. This latest consignment, as shown next, is their best in terms of quality lots. Like other collectors, they are continually upgrading and moving up the quality ladder. Though most lots are not CAC approved, these coins were carefully selected and comprise a premier offering that I'm pleased to be sharing today. Offer prices were approved yesterday afternoon which allows for an immediate buying opportunity by the community readership. Already the 1842 quarter is on hold. Please look for these lots to start posting to the 30 Day Price List later today.

Moving Up the Ladder with the Latest Lakeland Collection Consignment

Priced as Marked

1868 DDO S-1 ANACS AU58 1C - $475

1865 NGC MS61 3CS - $2250

1838 F-113 PCGS MS63 10C - $1100

1860 DDO F-106 PCGS MS63 10C - $925

1884 ANACS MS64RB 1C - $400

1910-S PCGS MS64RB 1C - $225
Fatty - $450

1867 NGC MS64RB 2C

1869 NGC MS63RB 2C - $475 **1857-O NGC MS62 CAC H10C - $650** **1842 Lg Date NGC EF40 25C - $575**

1875 NGC MS62 25C - $515 **1908-O NGC MS63 25C - $435** **1843-O NGC WB-17 AU55 50C - $650**

1864-S WB-1 PCGS EF45 50C - $650 **1938 NGC MS66+ CAC 50C - $850** **1911-S PCGS MS63 G$20 - $2500**

Wrapping Up The Blog

Now that the Lakeland Collection consignment is behind me, attention shifts to the transport of the remaining Bart Chapman Memorial Auction lots along with returning to several lower priced consignments and wrapping up their postings.

Monday and Tuesday bring Maine Solar Solutions on site which will detract from office time as the homestead barn electrification project is completed. Yes, I must install four lighting and power circuit wiring on my own during the next few weeks.

Come the beginning of July, I will again be requesting new consignments for the price list and August ANA show in Pittsburgh. Much of July will be dedicated to the preparations of the Palos Verdes Liberty Seated Dime Collection auction

catalog and the Bart Chapman auction that will most likely take place several weeks after the Palos Verdes Sale. August will be one of the busiest months of the year for GFRC with that workload extending into early September. Once mid-September arrives, I'm planning on slowing the business down until the October Manchester NH show as a much needed break.

As the 7:00 AM hour arrives, the fog is burning up and exposing clear skies and bright sunshine. But let's not forget that this is Maine. We have a saying, "If you don't like the current weather, just wait a few hours and it will change."

Thanks again for checking in at the Daily Blog. Be well!

Saturday June 24, 2023

2nd CAC-Only Auction Bidding Opens at 9:00 PM

Auction Catalog is Available for Download

and

Progress Report on Homestead Barn Landscaping

Greetings on a long awaiting Saturday and welcome to the Daily Blog. It is a privilege to be sharing GFRC events and Maine homestead updates with the community.

Finally, June 24th has arrived after six weeks of intense auction preparations along with a successful Summer Baltimore preview event. At 9:00 PM, the 2nd CAC-Only auction will open for bidding. I have not seen such strong demand for one of GFRC Online Auctions as this sale. There are 21 consignors who have sent in duplicates or wish to use the event to sell a portion of their existing collections. Several consignors wished to remain anonymous while Friday's Blog brought a who's who of the GFRC community. The number of bidder registrations and those seeking lay-a-way terms are at record levels.

The reason for the record level attention is the overall quality of the auction offerings. This fact was reinforced while constructing the PDF catalog on Thursday and Friday. This auction contains top shelf lots that would take months, if not years, of searching to locate.. There is no need to ply through a large traditional auction catalog towards locating a few gem pieces. Many collectors are business individuals with limited time for their hobby. The beauty of the 2nd CAC-Only auction, and hopefully follow-on events, is the clustering of so many premium Liberty Seated and U.S. gold coins into a 103 lot bidding session.

The ongoing question is always the bidding strategy for the many participants. As usual, some will jump in early with impressive maximum bids and will ride out the storm. Others will wait until the final hours to drop their nuclear bids.

I'm living dangerously this morning and going on the record with a forecast that the 2nd CAC-Only auction will generate $175,000 in sales and an 75% sell through rate. This predicted is now in writing before bidding opens. We will revisit these numbers during the July 2 Sunday Blog edition after the auction close.

A few reminders are in order for the execution of an uneventful auction sale.

- The auction application is bid centric. Each bid is a unique event with a specific bid number. GFRC does not kept track of bids by bidder number. If you are not paying attention to your bids, there is the risk of placing a fresh bid on top of an existing bid, in other words, bidding against yourself. If this takes place, the mistake in on you as I've reminded everyone over and over again for this risk. I will not be awarding lots at the lower bid as several individuals, in past auctions, have use this as an effective strategy to squeeze out other bidders.

- Bid confirmation emails will be generated by the system and also by Gerry from the auction control center. I will personally ensure that every bid sees a corresponding email. For tonight's bidding, those confirmation emails will be issued early on Sunday morning.

Lastly, my best wishes go out to the forthcoming bidders for a successful event. Good luck!

2nd CAC-Only Auction Catalog is Available for Download

One of the fun aspects of operating the GFRC Online Auctions platform is the ability to bring a large auction house "feel" to a niche collecting community. In the past, only wealthy collectors, with large numismatic holders, were able to secure pedigree statements in major auction house events. Today, that same approach is possible given that GFRC has been branding its consignors since 2015 with special names. Some of those branding names have been assigned if no selection was tendered by the consignor. Presently, new consignors are excited about their branding selection and give it careful thought. Such is the case for our three anchors collections; Springfield, Saw Mill Run and Lizard King. Everyone has a reason for picking their branding name. Some are geographical while others are sentimental.

Located in the 2nd CAC-Only auction catalog are lots from 17 branded consignors plus more. The individual lot descriptions were prepared by one of the best catalogers in the business, Len Augsburger, and bring the feel of a major auction catalog to a self generated PDF document.. All GFRC Online Auction catalogs can be printed at your local Staples print shop if so desired. Conversely, one can access all prior GFRC auction sale catalogs online whenever there is a potential research need.

Furthermore, all sold auction lots are posted in the GFRC Sales Archive. Navigating the catalog link and Sales Archive is straightforward.

It is with great pleasure that the 2nd CAC-Only Sale catalog is now published and immediately available. Please click on the cover page for access and viewing. This is a remarkable auction event. Again, good luck to the many forthcoming bidders.

GFRC's 2nd CAC-Only PDF Auction Catalog

Progress Report on Homestead Barn Landscaping

Friday brought a perfect summer afternoon here in southern Maine. The sky was cloudless while the mercury approached 80F. Once the CAC-Only auction catalog was uploaded, my attention shifted to landscaping the barn surroundings in advance of Maine Solar Solutions arrival on Monday morning to complete the solar power installation. The visual highlight of that installation is a four Qcell panel solar array that will be frame mounted on the existing pole to the left of the barn. Internal to the barn, there will be charge controller and battery installations with wiring to a circuit breaker box. Once Maine Solar completes this phase, the responsibility for wiring the barn shifts to me and brings yet another new project to the table.

Completing ground leveling followed by weed mat and 1.5" stone placement were a top priority on Friday afternoon as the weekend weather forecast is once again leaning towards more rain. I was on the job site a little past noon and worked non-stop until 4:30 PM. Following are two images, from different vantage points that illustrate the landscaping progress.

The first image illustrates the landscaping progress from behind the new boulder wall at the back of the barn. The view is particular important as it also shows the settler's stone wall in the distance and the land that was cleared by Dave Wilkinson. One of my next projects is to add a 10' stone lined buffer in front of the backside of the wall for access and maintenance purposes.

This second image was taken from the front side of the barn. It is much less dramatic than that of the previous shot. Once the solar panels are installed, the backside of the panels and wiring will be visible from this angle.

Finally, here is an image taken from the back deck at about 5:00 PM. Please note the left side of the image and the improving view of the coastal horizon after Tuesday's tree clearing session with Dave Wilkinson. I've purposely kept several trees along the settler's stone wall to screen the huge brush pile that is immediately behind those tree. The sky is a perfect blue and a

rare occasion as Maine's summer weather has been quite wet. The brown patch on the left lawn is a newly seeded area that was previously destroyed by ants and skunks digging out those ant colonies.

As I progress further downward on the Ledge Hill southeast slope, felling trees become that more difficult. Gaining access to large oak and maple trees is the core issue. Cutting down trees in a tightly packed forest is dangerous without the aid of an excavator. Downed trees will hang up on adjacent trees leaving unpredictable situations. Heavy machinery is required to pull these trees down to the ground for bucking and removal. Before heavy equipment can be brought on the scene, access ways must be cut. It is quite the process for a 67 year old and Johnny2 to tackle without the help of Wilkinson's Seasonal Services.

Wrapping Up The Blog

I hope that you've enjoyed today's visit. Today brings an office day as light rain is forecasted to begin at 10:00 AM and turning to heavier preciptation into the overnight hours. My next tasks are loading new purchases to the price list and pricing out the Lakeland Collection consignment along with finalizing images for presentation on Sunday or Monday. We will see how the day goes.

Thanks again for visiting the Daily Blog and good luck this evening as the 9:00 PM hour arrives. Be well.

Friday June 23, 2023

2nd CAC-Only Auction Bidding Opens Tomorrow Evening!

PDF Catalog in Proof Reading Stage

and

The 2nd CAC-Only Auction Consignors

Greetings on a lovely southern Maine Friday morning and welcome to the Daily Blog, We meet again for more GFRC and homestead discourse.

Since being consumed with the construction of the 2nd CAC-Only auction sale catalog on Thursday, there is no prepared content for today's Blog edition. In general news, the new Lakeland Collection consignment is wrapping up its image processing phase with offer price recommendations being tendered to the consignors during the coming weekend. I'm also working with Linda Chapman to finalize the last Bart Chapman Collection transfer towards beginning the preparations for a "memorial auction" for our dear friend of many years.

Let's move on to the headlines and content.

2nd CAC-Only Auction Bidding Opens Tomorrow Evening!

The anticipation continues to grow for the opening moments of the 2nd CAC-Only auction sale. Thursday brought yet two more community members requesting lay-a-way privileges which were promptly granted. The ongoing bidder registrations and lay-a-way requests are a positive signal for broad based participation in this event.

As the PDF catalog was being prepared on Thursday, the number of truly premium lots became apparent along with the many consignors who have decided to participate. GFRC-Gem rated lots are prevalent in this sale with 21 lots out of the 103 offerings being so recognized. It would take a significant amount of time to construct a GFRC-Gem quality rated gallery, therefore with time limitations this morning, following are8 of the 21 lots that have garnered a Gem rating.

Gem Rated CAC-Only Auction Lots - Part 1

1839-O F-105 PCGS MS64 CAC 10C

1856 Small Date F-110 PCGS MS64 CAC 10C

1873-S Arrows F-101 PCGS MS64+ CAC 10C

1877-CC Type 2 F-102 PCGS MS65 CAC 10C

1849 PCGS EF45 Gold CAC 25C

1857 PCGS MS63 CAC 25C

1884 PCGS MS62 CAC 25C **1817 O-111 PCGS AU55 CAC 50C OGH**

2nd CAC-Only PDF Catalog in Proof Reading Stage

I'm pleased (and a bit relieved) to report that the 2nd CAC-Only PDF auction catalog has moved to the proof reading stage after a serious day's effort. If all goes to plan, the catalog will be posted to the price list by noon today. Once published, you are free to download the file and store on a local hard drive for later reference.

GFRC Online Auctions also provides a PDF Auction Archive for those wishing to conduct serious auction lot appearance research. That link can be access by clicking here PDF Auction Catalog Archives.

The 2nd CAC-Only Auction Consignors

Staging a CAC-Only auction is not without risks. What if the community does not wish to divest some of its CAC approved early type and U.S. gold coins? Since being a natural risk taker, I've trusted the process and hoped for the best. Fortunately, a host of GFRC consignors decided to support the 2nd CAC-Only sale with their offerings. The Springfield and Saw Mill Run consignors brought sizable Liberty Seated coinages lots while Lizard King provided important early branch mint $2.5 gold along with the Wisconsin Gold Collection consigning more "modern" dates across all denominations.

Following is a list of the seventeen branded consignors who stepped up to make this event a resounding success. The list is ordered based on the first appearance of a consignor's lot in the auction.

Gerry Fortin Reference Collection

Massachusetts Collection

Cleveland Collection

Wisconsin Collection

Oregon Beaver Collection

White Pine Collection

Springfield Collection

Iowa Collection

Grimjet Collection

Saw Mill Run Collection

Newtown Collection

Motor City Collection

Palos Verdes Collection

Ft Lauderdale Collection

Island Lake Collection

Lizard King Collection

Wisconsin Gold Collection

Global Financial News

Thursday's U.S. equities trading brought little change to the major market indices as the S&P 500 closed at 4,382. The U.S. dollar continues to remain strong and has returned to the 103 level per the DXY index. That strengthen continues to be a head wind for spot gold which is trading at $1927/oz this morning.

It appears that the Ukraine war is about over as long as NATO does not escalate the ground fighting further. The Ukrainian counter-offensive has been a failure regardless of what might be reported by the legacy media that is in messaging alignment with the Biden administration. The magic Leopard tanks have not changed the ground dynamics as the Russians have constructed triple layer defensive networks to protect the land that was captured during 2022. As an alternative to the mainstream media, I suggest a visit to YouTube and seeking out alternative reporting for a more balanced view of the conflict.

Morning market futures are ugly in Asia with the Shanghai market closed for Dragon Boat holiday. U.S. markets are poised for a 0.5% drop at the opening bell.

In Asia, Japan -1.5%. Hong Kong -1.7%. China closed. India -0.4%.

In Europe, at midday, London -0.3%. Paris -0.2%. Frankfurt -0.8%.

Futures at 7:00, Dow -0.4%. S&P -0.5%. NASDAQ -0.7%.

WTI crude is quoting at $68.28/bbl while Bitcoin is holding the $30,000 mark. The 10 Year U.S. Treasury bond yield remains flat at 3.74%.

Wrapping Up The Blog

Once the PDF auction catalog is posted to the auction page, I will be heading outdoors to complete the final stage of the barn's landscaping. Weed mat and 1.5" stone will be added under and adjacent to the solar array panel pole. There should be enough 1.5" stone for covering the newly finished area between the barn backside and the boulder walls. If not, I will be texting Dave Wilkinson for the delivery of yet more material on Saturday.

So ends today's Blog edition. Be well!

Thursday June 22, 2023

2nd CAC-Only Auction Bidding Opens in 3 Days!

Living in hyperbole

and

More GFRC New Purchases to Consider

Greetings and welcome to the Daily Blog on a Thursday morning. In a blink of the eye, Summer Solstice 2023 passed us by....

That is right, Wednesday brought the longest day of the year in terms of sunlight. Here in Raymond, the latitude is 49.02 which translate into 15 hours and 28 minutes of daylight. Sunrise is taking place at 4:59 AM followed by a sunset at 8:27 PM.

Since dawn appears a tad before 4:30, I was up early to prepare yet another Blog edition. Early morning sunshine provides energy and motivation to get on with another day in a life. Here I am sitting in the office overlooking a dense green landscape and enjoying the morning bird chatter.

Thank you for visiting and staying abreast of homestead happenings along with GFRC updates.

2nd CAC-Only Auctions Bidding Opens in 3 Days!

I've said it before and will say it again, the 2nd CAC-Only auction will be one exciting event that is not to be missed. Even if you do not plan to be a serious bidder, monitoring the bidding activity will bring insights into the current demand for CAC stickered coins. Why am I so confident about this forthcoming auction? Since being a data driven person, my optimism lies in the number of lay-a-way requests that have arrived and continue to appear on a daily basis. The number of request will not be disclosed, but trust me, that number is way above anything experienced to date for a GFRC Online Auctions event.

Should we be surprise by client enthusiasm along with several dealers also planning to join the fray?

Certainly not, given the Springfield Seated quarter and Saw Mill Run Seated halves as the anchor collections plus more Seated half dollar duplicates from the Newtown Collection and select Seated dime from my reference collection. The U.S. gold offerings are quite notable too along with Thin and Thick Norse medal lots. This auction will be a playground for the passionate collectors in our community.

Please do not worry about receiving your bid confirmation emails for this event. I will be personally forwarding all bids confirmations from the GFRC HQ account to ensure that everyone is up to date.

As always, it is important to remember that the GFRC Auction application is bid centric with no connection to a client account. This simplicity means that each bid is a unique event to itself. The auction continues to be a No Buyers Fee event. What you bid is what will be paid if winning a lot. Winning invoices will be issued on July 2 and 3.

GFRC CAC Update

Wednesday brought the shipment of a substantial portion of the Palos Verdes Liberty Seated Dime Collection to CAC Stickering in Bedminster, NJ.

Yes, the CAC business has split into two entities; CAC Grading and CAC Stickering. The Grading segment is operating in Virginia Beach, Virginia while Stickering remains in its same location but with an address change to Bedminster New Jersey.

Once the Palos Verdes CAC stickering results are known, the scrollable table will be updated with results. Our client has never submitted his coins to CAC, therefore I'm optimistic for solid results. Many of the lots are freshly graded at PCGS which improves the probability for a positive outcome.

Let's shift gears and consider a new Seth Godin blogpost that I found important to share.

Seth Godin Blogpost - Living in hyperbole

For years, I've found the growing amount of so called "internet information" to be overwhelming and have made a point of being very selective on the contents that is consumed. Since the Trump and Biden presidency, extreme skepticism has grown to the point of not believing any one online source. My online viewing has been consolidated to a group of websites including three YouTube channels on life in the great outdoors. These individuals work diligently to produce daily video content similar

to my efforts to publish a Daily Blog. If you enjoy working the land with tractors, please pay a visit to Outdoors with the Morgans, Rockhill Farms, and A Tale of Three Cabins. These are down to earth regular folks without agendas....

Seth Godin also acknowledges that the internet has become an avenue for publishing sensational content as media companies compete for attention. Sadly, children and teenagers are not yet mature enough to differentiate regular life from the hyperbole content that streams on a daily basis. This hyperbole can provide a false sense for life's expectations leading to stress and depression.

In the pre-media world, we bumped into fables, or news from across the village, but mostly, our role models and experiences were based on reality.

Now, when it's not unusual to spend eight hours a day surrounded by media fueled by greatest hits (worst offender, breaking news, richest investor, evillest husband, funniest line of all the movies ever made) we start to imagine that only hyperbole matters.

Greatest hits, by their nature, are unusual. And if the media you're absorbing is selected from a billion possible clips, don't be surprised if you start to believe that the unusual is normal.

It's not.

More GFRC New Purchases to Consider

Buying opportunities continue to be offered to GFRC. Here are six new lots that arrived after the Summer Baltimore show and are in need of being including in client's collection. The images speak for themselves. Offer prices are as marked.

GFRC New Purchases - Early Type and More

Priced as Marked

1836 LM-3 3/Inv 3 NGC MS62 H10C - $750

1909 PCGS MS64 10C - $225

1884 PCGS EF45 CAC 25C - $935

1819/8 Small 9 O-101 NGC EF45 50C - $550

1848 WB-13 PCGS AU55 50C - $1050 **1901-S PCGS VF35 CAC 50C - $1295**

Global Financial News

The U.S. economy continues to chug along regardless of the overwhelming number of forecasts that a pending recession is imminent. Jerome Powell, on Wednesday, made it clear that more interest rate hikes are likely to drive the economy back to a 2% inflation level. Why are major banks, fund managers, and market analysts wrong about the economy? My thought is that not enough attention is given to government spending. A visit to the FRED economic data website indicates that Federal spending now accounts for 25% of GDP. U.S. healthcare spending alone continues to climb year-on-year at 18+% of GDP. Then there are state and local level governments that are also increasing spending consistent with inflation.

My point is that until the government sectors slow their spending levels, an obvious recession is unlikely. Like households who continue to fund a lifestyle with credit cards, the day of reckoning is coming. The question is when does the shoe drop first for households, and second for commercial real estate followed by the overall housing market? I certainly don't have that answer and continue to invest with caution.

The day starts with the S&P 500 back to 4,365 after fractional losses on Wednesday. Bitcoin is in rally mode with an increase to $30,203. Gold is holding at $1937/oz while WTI crude is trading at $71+/bbl. The 10 Year U.S. Treasury bond yield is flat at 3.76% and the U.S. dollar index stands at 102.1.

Following are morning market futures indicating more selling at the opening bell for U.S. equities.

Futures at 7:00, Dow -0.3%. S&P -0.3%. NASDAQ -0.4%.

Wrapping Up The Blog

Now that the Summer Baltimore U.S. gold has been loaded onto the price list and the Palos Verdes CAC submission is behind us, today's absolutely priority is construction of the PDF auction catalog for the 2nd CAC-Only sale. I hope to have the catalog completed by Friday and posted before bidding begins on Saturday.

Today also brings a reprieve from the ongoing rains and a chance to mow the lawn during the later afternoon hours. Therefore I will be in the office throughout the morning and into early afternoon.

Thank you for visiting and please consider a purchase of the many premium coins on the GFRC price lists.

Be well!

Wednesday June 21, 2023

A Historic Burn Pile

and

Catching Up in the GFRC Office

Greetings on a foggy southern Maine morning and welcome to the Daily Blog. As always, thank-you for stopping by.

Though the heart remains young, the body does age as was demonstrated on Tuesday. I won't go into a detailed account of the work day's events but rest assured that Dave and Gerry made more progress in clearing the land behind the settler's stone wall. Armed with the Husky chain saw and chaps, a host of trees were dropped and bucked. By 2:00 PM, the dehydrated feeling was appearing leading to a phone call to Diane to bring down more water. 3:00 brought Kevin Johnson and his trailer for loading oak logs. By 4:30, Dave and I wrapped up two days of effort and were amazing at how much has been accomplished.

Weary is the operative word to describe my physical state during the dinner hour leading to a 7:00 bedtime after canceling a client phone meeting. After a long overnight rest, here we are in the office composing yet another Blog edition.

Today's opening headline captures the amount of tree clearing that took place on Tuesday. This image was just taken at 6:00 AM, with foggy conditions readily apparent, and illustrates a historic burn pile that was constructed with Dave's long reach excavator. Gaining a sense of the size might be difficult from the image. This pile is at least 10' tall with another 5' in the ground. The upcoming burning event will certainly be exciting though a full month's drying time (or more) will be required to avoid an excessive use of kerosene.

Catching Up in the GFRC Office

Now that Dave is gone, the balance of the week will find me in the GFRC office with a notable backlog of must get done tasks. Leading the way is loading the newly purchased U.S. gold during the Baltimore show and constructing the 2nd CAC-Only auction PDF catalog along with regular client interfacing.

Resting quietly in the consignment queue is the latest 15 piece Lake land Collection consignment that has been photographed along with a 5 piece Barber dime lot from a new consignor. The Barber dimes are consistently graded Mint State with notable eye appeal.

Global Financial News

While I've been out of the office for two days, U.S. equities have been fractional down on both trading days. As of this morning, the S&P 500 stands at 4,389. The U.S. dollar has proven to be resilient and is quoting at 102.6 while gold has lost ground to $1946/oz. Since not staying abreast of financial news, today's commentary will be limited.

Following are morning market futures which indicate and absolutely flat market open.

In Asia, Japan +0.6%. Hong Kong -2%. China -1.3%. India +0.3%.

In Europe, at midday, London -0.1%. Paris -0.2%. Frankfurt flat.

Futures at 7:00, Dow -0.01%. S&P -0.01%. NASDAQ -0.1%.

We find WTI crude trending at $71+bbl while Bitcoin has jumped to $28,827. The 10 Year U.S. Treasury bond yield is flat at 3.75%

Wrapping Up The Blog

While I was working with Dave on Tuesday, Diane handled a substantial amount of accrued shipping due to the Juneteenth holiday. There are just a few lots to ship this morning which will allow for a quick start towards posting those U.S. gold new purchases. If a fan of yellow precious metal coinage, may I suggest that you check the 30 Day Price List during the late afternoon hours for full descriptions.

Let's wrap up the Blog at this point. Thanks again for visiting. Be well!

Tuesday June 20, 2023

Homestead Barn Landscaping is Close to Complete

and

GFRC-Lite Raleigh Coin Show Summary

Greetings and on a Tuesday morning and welcome to the Daily Blog. Your ongoing patronage is appreciated.

The past several weeks have been incredible busy with the trend continuing today. Unfortunately for readers, today's Blog edition will be brief as Dave Wilkinson returns for a second day of back acreage project work. Dave typical arrives before 8:00 AM and we start work shortly thereafter. As a result, a substantial breakfast is a necessity as we do not break for lunch, rather working until 4:30 PM. Prior to Dave's arrival, the Blog must be uploaded along with securing a shower, fueling Johnny2, and preparing the Husqvarna chain saw for an active tree cutting day.

For those who are new to the Daily Blog, there is a unique relationship between Dave and myself. We have a deal whereby Dave spends the entire work day in this excavator while I handle all of the ground based tasks. Dave has had knee replacements and is no longer limber on unleveled ground that is covered with vines, rocks etc. Instead, my role is to handle that ground work along with employing Johnny2 to move brush into the burn pit and sitting aside sawn logs for Kevin Johnson pick-up. This deal has brought a high level of work efficiency between us and an incredible value for Dave's daily excavator fee. Of course, I am quite worn out by the time that 4:30 arrives and ready for back deck happy hour and a hearty dinner.

Yesterday's post dinner task was to prepare today's ongoing GFRC shipping which Diane will be handling on a solo basis. Overnight orders have been responded to.

Barn Landscaping is Close to Complete

Here are two images that were taken Monday after Dave and I wrapped up. Finally, the land on the backside of the barn has been completely cleared followed by the construction of a substantial boulder wall.

The initial step was cutting of lower tree branches behind the barn to enable movement by the excavator. Next came the collection of branches and sawn logs from the two trunk oak tree that has been recently cut and bucked by Gerry. Dave moved this material to a spot where Johnny2's grapple could access and move into the burn pit or staging area. Once the area was cleared of brush, Dave dug out a huge stump and buried it near the two apple trees that are south of the barn. Burying the stump proved to be challenging as Dave hit solid ledge when digging the hole. To complete the task, surrounding dirt was moved to construct a small mound on top of the stump. Visitors who walk the stone path will not notice the mound as Dave did a great job with filling in with the surroundings.

Next came the construction of the boulder wall behind the barn. General guidelines were provided to Dave including the placement of an opening in the wall to enable Johnny2's maintenance access to the land behind the wall. If there is one thing that I have learned about Dave, it is that he loves to construct stone walls and his highly efficient with the process. With that knowledge, I removed Johnny2's grapple and added the front bucket for moving brick gravel and completing the ground leveling between the barn and the new stone wall. As of this morning, all that remains is the procurement of more weed mat followed by coverage with 1.5" white stone. Once complete, the visual display from the back deck with be awesome. The beauty of employing 1.5" stone as ground cover is the low maintenance requirements. The stone, once packed, will not move during heavy rain storms. If the underlying weed mat is properly installed, there is essentially no follow on ground maintenance.

During the balance of the summer and fall seasons, more of the smaller gray weathered rocks will be transported from the neighbor's rock pile and placed on the boulders for beautification. The boulders are the skeleton while the forthcoming smaller stones are the veneer.

GFRC-Lite Raleigh Coin Show Summary

As promised, here is Rich's Raleigh show summary. The GFRC-Lite outreach is the southern states is beginning to gain momentum.

Hi Gerry,

Sunday brought the curtain down on the Raleigh show event. As opposed to a well-attended Saturday, the Sunday Father's day show was a very sleepy event with just a few sales.

I figured this might be the case, thankfully for next year the show is scheduled the week after Father's Day. I also believe that the show is too long. Hopefully soon this marathon show strategy will be reconsidered by the Raleigh Club leadership.

One aspect that I liked about the show was the security setup. The bourse has a separate back entrance for dealers only to enter and exit and leads right to parking. No admittance through the door without a dealer badge. If needed, dealers could pull up very close to the entrance to load and unload their inventory and set up accessories.

What else? Oh yes, the concession served freshly squeezed lemonade with half price refills, you gotta like that southern accent!

Overall, the show was a worthwhile event for Lite to attend. Sales were about 90% of my goal, I took on a needed consignment and Lite's southern show footprint continues to develop.

Speaking of the consignment, included in the lot is an 1851-O raw dime with missing upper 7th star, F101a. This is a very cool, rare, and obvious variety that only came to light in 2015. The present example was graded F12 cleaned and was originally sold by GFRC to the consignor 4 years ago. Gerry's original image clearly captures this coin's essence. Lite truly loves handling coins with stories and helping consignors within the GFRC family.

The next show for Lite is right around the corner, July 22-23 in Annandale, Virginia. Blog readers might recall that Lite was given a great table location at the December Annandale event as a newbie, and with the commitment to attend both the summer and winter events that location would be maintained.

Thanks for reading.

Rich.

Wrapping Up The Blog

Once again, I must make *make hay while the sun is shining*. The prior plan to spend the day loading newly purchased U.S. gold from the Baltimore show will be delayed a bit. Dave has a long list of clients waiting for his services. Luckily, one client did not understand the local building permitting process and delayed the town application. He had pressured Dave for help in digging a foundation for a home addition to house his aging mother-in-law. As of Friday last week, Dave learned that the client had not been timely in securing a building permit and immediately contacted me with an open schedule opportunity. So here we are taking advantage of that chance to further cut back more of the back acreage trees that are blocking the coast horizon view during the summer months. Of course, completing the barn landscaping was the first priority as Maine Solar arrives next Monday to install the pole mounted solar panels. I'd like to have the weed mat and 1.5" stone project phase completed before their arrival.

The GFRC office is open and I will be checking emails and text messages for purchase orders when taking a break.

Thank you for visiting and sharing this homestead update.

Monday June 18, 2023

Dave Wilkinson is Back - Finalizing Barn Stone Walls

Buddy the Dog Memorial Gift - Dr. Susan Durazo

and

Newly Purchased Whitman Baltimore U.S Gold to Consider

Greetings and welcome to the Daily Blog on the Juneteenth holiday, a new federal holiday that commemorates the freedom of about 4 million slaves as part of America's history. The holiday was first celebrated on June 19, 1866 as federal troops entered Galveston, Texas to announce that slaves had been set free by the Emancipation Proclamation.

Closer to home, here in southern Maine, Dave Wilkinson will be arriving soon with his excavator for a day's work. Much of today's Blog was prepared on Sunday evening as I must have Johnny2 ready in a supporting role towards accomplishing the day's goals. What are those goals you might be asking? The overriding challenge is finalizing the landscaping behind the barn. This is a rough area with boulders, a huge oak tree stump and a swale to funnel water flow behind the barn. Since Maine Solar Solutions is schedule to install the Qcell panels a week from today, there is a need to clear and finalize this area prior to the panels being installed. Come tomorrow's Blog, there will be images illustrating the current terrain and the end result after Dave works his heavy equipment magic in the area.

I'm also pleased to report that the GFRC office IT situation is back under control. Sunday brought a trip into Windham to secure an HP All-In-One computer for Diane and a professional grade Brothers HL-L6200DW laserjet printer. We will be starting to print USPS shipping labels on the new printer this evening.

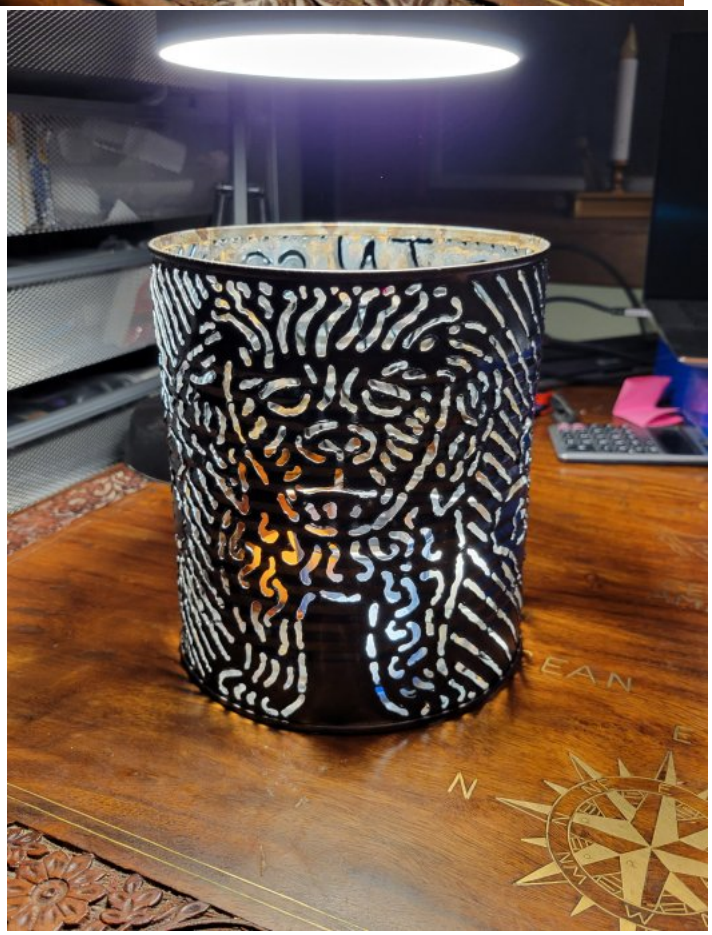
Buddy the Dog Memorial Gift - Dr. Susan Durazo

This past week also brought a surprise arrival of Dr. Susan Durazo latest artistry. Susan is a close friend of our Tenafly consignor. Her drawings are often featured in the Daily Blog with Buddy the Dog and John Deere tractors being captured. This time Susan has employed a metal canvas for constructing a memorial for our beloved Buddy who passed away during mid-November 2022.

After the arrival of this marvelous and truly insightful gift, I pondered on the best photography approach towards sharing her artistry in the Blog. Since the Buddy memorial arrived with three small candles, for internal lighting, I decide to use an overhead desk lamp to achieve the same lighting effect but on a much brighter basis. Following are three images to consider. The first image is Buddy during a March 2022 boy's club session in Florida. Susan employed this image to constructed Buddy's likeness on the back side of the metal can. The front side reads IN LOVING MEMORY OF OUR BUDDY.

After sitting back and study this piece of art, I am taken back by the amount of detailed cutting that was necessary to produce Buddy's image. Note the consistent nature of the removed metal though each cutting has its unique shape. Diane and I are truly grateful for this gift and wish to express our heartfelt thanks to Susan. This memorial will be a conversation piece concerning how great of a dog Buddy was when the grandchildren visit the homestead. We all remember the days when Natsumi Yamatin and Ivy Fortin would chase Buddy within the homestead and Venice condo.

Buddy the Dog Memorial Gift - Dr. Susan Durazo



Newly Purchased Whitman Baltimore U.S Gold to Consider

GFRC was a substantial buyer of better date or grade U.S. gold at the Baltimore show. It has taken awhile to complete the image processing towards today's grand new purchases gallery. Since being pressed for time, I will not attempt to comment on each lot. Those comments are forthcoming once the coins are posted to the 30 Day Price starting on Tuesday. Please feel free to secure your first shot via email or text message as all lots are priced as marked. Already, the 1908-S $10 Indian has been taken by a steady client.

Newly Purchased Whitman Baltimore U.S Gold to Consider

Priced as Marked

1893-CC NGC AU55 CAC G$10C - $11,500

1852-O PCGS AU58 CAC G$2.5 -$2750

1892-CC PCGS AU50 CAC G$5 - $2950

1854 NGC AU50 CAC G$3 - S1750

1874 NGC AU58 G$3 - $1875

1901-S NGC MS65 G$5 - $2150

1912 NGC MS63 CAC G$5 -$2550

1908-S PCGS EF40 CAC G$10 - $1750

1911 NGC MS62 CAC G$10 - $1850

1911-D NGC MS63 CAC G$20 - $3350

1915-S NGC MS63 CAC G$20 - $3150

1837 NGC VF30 Choice G$2.5 - $1525

1854-O NGC AU58 CAC G$2.5 - $1700

1856-S PCGS EF45 G$10 - $1425

Wrapping Up The Blog

Dave will be arriving in about an hour therefore let's end today's Blog composition at this point. Tomorrow will bring a Raleigh coin show summary report from Rich Hundertmark and a pictorial display of today's digging and boulder wall construction activities.

Come Wednesday, I will be preparing the 2nd CAC-Only auction catalog in PDF format.

A sincere thank you goes out to the GFRC community (the Blogamaniacs) for staying current with my numismatic and homestead adventures. Be well!

Sunday June 18, 2023

Happy Fathers Day to All of Us

and

Reloading The 30 Day Price List

Greetings on a Fathers Day morning and welcome to the Daily Blog. Happy Fathers Day to all the fathers in our community. Thank you for checking in.

The past few days have been the IT week from hell but luckily the office continues to chug along. Our HP LaserJet Pro M201dw has gone rogue and prints on its own until the paper magazine is exhausted. HP message board inputs have been appreciated but not helpful. I've gone as far as uninstalling recent Microsoft Windows 11 updates to determine if that was the root cause. Believe me, you don't want to go down this path as I learned at 9:00 PM last evening when shutting down the laptop. Microsoft assumed controlled of the computer for another round of updates and then blew up during the process. My options were locating a system recovery key on the Microsoft website or reloading Windows 11. Since Diane's display terminal had finally died and I could not remember my Microsoft password for using the Samsung Galaxy phone for access, I just went to bed to regroup. This morning at 4:30 AM, the old Dell Inspirion was fired up and allowed me to access the recovery key which did bring the XPS back into a normal state.

At some point today or tomorrow, the rogue HP printer will be junked and replaced with a Brothers brand laserjet printer. Diane will be securing an HP All-On-One computer similar to the one she enjoys in Florida. Hopefully, the GFRC office's IT situation will be stable come Tuesday morning for post Federal holiday shipping.

A word for two individuals who emailed/texted me on Saturday morning that the GFRC website was down....

Saturday brought a substantial number of additions to the 30 Day Price List which I will discuss later in today's Blog. When conducting a price list update, the process requires that the master upload file be deleted on the Hostway server and replaced by an updated version. Everything that is enjoyed on the GFRC website in terms of sales content (price list, auction catalog, Sales Archive, and MyAccount) is contained in a single Excel file. Deleting the old and uploading the new file takes about 1-2 minutes. Unfortunately, there are times when clients will hit the website during the middle of the upload process and find the price list or Sales Archive to be empty. Others might be in the MyAccount function and not see their purchase or consignment history. As the size of the GFRC client base continues to expand, the probability of someone being on the site during a refresh grows as was evident yesterday. My message is simple.... If accessing the GFRC website and finding missing content, please have patience and try again in a few minutes. Please remember that if the GFRC website is down or has issues, I'm the first person that is aware of the situation and already trying to resolve the matter.

Yes, it has been a rough IT week in the GFRC office but fortunately Johnny2 is back for stress relief.

Happy Fathers Day to All of Us

Being a father has become so underrated in today's "modern" society as there is a push to downplay traditional male behaviors. Fathers and mothers both serve as role models for their children, but in different capacities. I must tread carefully on this topic as I'm a believer in traditional family roles. When Matt and Renee where young, I was out in the workforce while Diane remained at home to care and guide the children. Once our children reaches elementary school age, Diane became a teacher's aid volunteer at Raymond's Jordan-Small school and I ran and was elected to the school board. In this manner, we continued to stay engaged and could monitor the curriculum and how the school was funded and managed.

As Matt and Renee migrated to North Yarmounth Academy once 6th grade arrived, we continued to stay close by attending all sports activities and other school functions. Within the Town of Raymond, I helped fund and construct a baseball field towards starting "little league" equivalent baseball programs for town boys. Those days passed quickly due to a demanding semiconductor career, while being a coach and an engaged father. Some how, I still found time to conduct all the research necessary for publishing the Liberty Seated Dime web-book.

My point is that being a father (and mother) is a substantial commitment if those roles are taken on with vigor. Being role models is one of the most powerful gifts that we, as adults, can provide to our children.

So Happy Fathers day to all of the men in the GFRC community who fondly remember their fathers along with reflecting on a job well done with respect to our children.

Reloading The 30 Day Price List

Much progress was made on Saturday with respect to the 30 Day Price List. Upon returning from the Baltimore show, the list contained only 49 coins that had not aged beyond 30 days. As all of you know, my satisfaction benchmark (or goal) is having a minimum of a 100 new offerings at all times on the price list. Achieving that goal forces daily discipline in preparing a fix number of images and descriptions. That task has become more challenging as GFRC expands its auction platform. Efforts to build larger online catalogs detracts from the available time to keep the 30 Day Price List looking fresh enough to secure daily visits.

As of this morning, there are 73 listings with three selling during the overnight hours. I will do my best to add another 6 or more pieces today while still going out to purchase that Brothers laserjet printer and loading up on diesel fuel for tomorrow's stone wall building session. Dave Wilkinson will be on site by 8:00 AM to kick off a day of excavator work including digging out and burying the stump for that huge double trunk oak behind the barn.

Following are several notable additions to the price list that have excellent eye appeal and come recommended.

Fresh Additions to the 30 Day Price List

1858-S PCGS VF35 CAC 25C **1892-O PCGS MS64 CAC 25C**

1824 O-108 PCGS MS61 CAC 50C **1874 PCGS MS63 CAC G$1**

Wrapping Up The Blog

My goodness....

It is already 8:00 AM and time to hit the shower before launching another busy day.

With Dave Wilkinson arriving early tomorrow morning, I will try to generate a Blog edition this evening as there will be no chance to compose on Monday morning. As the saying goes, "make hay when the sun shines". When Dave Wilkinson is available for back acreage work, I need to drop everything and take advantage of the opportunity as the combined productivity of his larger excavator and Johnny2 is amazing.

Thank you for visiting the Daily Blog in Fathers Day 2023. Let's look forward to many more.

Be well!

Saturday June 17, 2023

Palos Verdes Liberty Seated Dime Collection Preview

2nd CAC-Only Auction is a Week Away

Baltimore Show New Purchases and More...

and

GFRC-Lite Raleigh Show Report

Greetings on yet another rainy southern Maine morning and welcome to the Daily Blog. I'm pleased that you could stop by.

Probably the most important news of the day is that Johnny2 (JD2038R) is back home and resting quietly in the barn. Having Hall Implement service Johnny2 after 154 hours of usage was a wise decision. The primary visit was due to loosening bolts on the front self leveling loader and greasing several stubborn fittings on the drive train. Upon arrival, a one-on-one session was secured with Derek Hall, the grandson of founder George Hall who passed away several weeks ago. George remained in the store well into his 80s and will be missed by all who knew this pleasant individual. Derek is the service manager and smart, real smart with tractors and implements. The root cause of the loosening bolts, believe it or not, is greasing too much. Derek indicated that he has never had to advise a client to cut back on the grease, but in my case, I'm too diligent. The excess grease had popped a rubber gasket at the washer and locknut for one bolt that required replacement while all gaskets on the other other bolts were also replaced to be safe. He also noticed that the front tires were worn beyond expectations for a tractor with 150+ hours and checked on my usage of 4WD. As I quickly learned, 4WD is suggested for muddy conditions and driving into a pile with the front loader. I've been leaving the tractor in 4WD during the transport of materials from the staging area and down into the trails. Lesson learned. Once the bill was paid, I called Dan Pierce Towing from the Hall parking lot and had Johnny2 back home by 1:00 PM. You can rest assured that several hours were spent on Johnny2 before afternoon thunderstorms and heavy rains arrived.

Let's move forward with today's numismatic program....

Palos Verdes Liberty Seated Dime Collection Preview

I'm pleased to be providing a preview of the Palos Verdes Liberty Seated Dime Collection that will be auctioned after the Pittsburgh ANA show in August. Much has already been accomplished with the collection insourcing process. All lots are attributed with a subset heading to CAC stickering on Tuesday. The entire collection can be viewed at the scrollable table at the upper right corner of the Blog.

2nd CAC-Only Auction is a Week Away

Hold on to your hats as the 2nd CAC-Only auction is shaping up to be one humdinger of an event. Two more lay-a-way requests arrived in the past 48 hours as the pretext to a well subscribed auction event. I believe that we will see some record prices appearing once the bidding wraps up on July 1.

The PDF catalog should be ready by Thursday of this coming week.

Baltimore Show New Purchases and More...

The Summer Baltimore show was an excellent overall event with GFRC needing to rebuild inventory after strong May sales and a robust early June Baltimore show. Today's new purchases gallery is 20th century centric with some mighty fine Morgans and better date Walkers. CAC approval continues to be the rule for most GFRC new purchase. I'm quite pleased with the image quality in this display.

Baltimore Show New Purchases

Price as Marked

1878 8TF PCGS MS65 CAC $1 - 3250

1878-S PCGS MS64 CAC $1 - $425

1893-O PCGS EF40 CAC $1 - $1050

1903-O NGC MS64 $1 - $825

and More...

1919-D PCGS VF25 CAC 50C - $625

1921-D NGC VG10 CAC 50C - $695

GFRC-Lite Raleigh Show Report

While GFRC is working out of its Maine location, Rich Hundertmark is attending the Raleigh, NC coin show at the state fairgrounds. He sent along this show report for the Blog community. I did not realize that the Daily Blog readership had been elevated to "Blogamaniacs" status....

Greetings to all blog readers from Raleigh. The Raleigh club show is an annual event held at a large indoor venue inside the state fairgrounds.

I arrived at around 3:30 on Thursday and set up the Lite inventory display with 3 full cases, with two containing all graded coins and the last case all raw. I was able to get on the board with a few sales followed by enjoying some southern hospitality as a barbecue meal was served to dealers at around 5pm.

Friday brought decent but not great sales results. Floor traffic overall was good, as it picked up during the 11am- 2pm time frame. The biggest surprise was the lack of any gold sales. Sales for lower denomination coins were strong. Most dealers I talked to said that Saturday is almost always the better day.

A show highlight was that Pat, an ex-BASF chemical work colleague helped me from the 8am show opening to around 2pm. With Pat at the table, I was able to work the bourse a bit and do some select buying including a lovely 1912-S $10 CAC gold piece for GFRC inventory..

This was the largest show that Lite has attended so far on a solo basis. Inventory is well positioned for these regional shows. On more than one occasion, the inventory quality was complemented.

Lastly, I would be remiss to not mention that probably a half dozen GFRC clients and “Blogamaniacs” stopped by to visit. I also have a meeting scheduled to review a potential consignment tomorrow. Constant inventory replenishment is the name of the game, so if considering a consignment to GFRC-Lite please give me a call.

Rich

Wrapping Up The Blog

While composing today's Blog edition, a text message from Dave Wilkinson appeared. One of his customers was unable to secure a building permit for a small foundation job leaving Dave with at least one open day for me. Come Monday, Dave's excavator will be on site with the primary goal of completing the boulder wall behind the barn. A huge oak tree stump needs to be dug out followed by placement of large boulders into a back wall formation. The timing could not be better as Maine Solar Solutions is on site to install the solar panel array and electronics on the following Monday and Tuesday.

With Monday consumed by homestead improvement activities, I will be spending all of today and most of Sunday in the GFRC office. There is Tuesday shipping to prepare along with posting many more lots to the 30 Day Price List.

Thanks for checking in. I'm off for a quick shower and will be working in the office until 5:00 PM. There is no shipping today due to the new Federal holiday on Monday. Shipping will resume on Tuesday.

Be well!

Friday June 16, 2023

Baltimore Show New Purchases Part 2 - The Rollout Continues

and

Price Guides are Not Infallible!

Greetings on a sunny Friday morning and welcome to the Daily Blog. Thank-you for checking in.

There are good days and there are bad days when operating a small business. Thursday brought one of those bad days in the GFRC IT department with two electronic pieces of equipment malfunctioning or dying of old age. Our HP LaserJet Pro M201dw has decided to go rogue and print randomly until the paper tray is empty. While I was trying to diagnose the printer, Diane arrives to find that her antique Dell monitor has finally decided to retired and stop functioning. This monitor is so old that it uses the larger pin VGA connector. Let's just say that Diane rates at the far end of new technology adoption curve.

So Friday arrives with two IT issues to deal with. Counter balancing the stuff that breaks are positive items to report. First is that the broken torsion spring on the primary homestead garage door was replaced by a local contractor yesterday. Of utmost importance (for my mental health) is the fact that Johnny2 is fully repaired and ready for transport to the homestead today. Once Johnny2 is back, I'm taking time off from the business to continue working on the Hill trail and its erosion issues. Finally, I was able to secure a commitment from Maine Solar Solutions to complete the 1800w solar panel installation along with the charge controller and storage batteries. That installation takes place on June 26 and 27.

In this Blog edition, I'd also like to discuss the fact that even the CAC price guide can be incorrect at times after Tenafly emailed me asking if the 1875-S IW F-102 reserve was correct after Len's auction descriptions were posted. We will get to that point shortly. But first more new Baltimore purchases....

Baltimore Show New Purchases Part 2 - The Rollout Continues

Today brings the release of another 12 lots that were acquired at the Summer Baltimore show. The offerings are wide ranging and include new purchases, consignments, and coins that I took in trade to get purchase deals done.

Before going further, the 1874-S WB-1 Seated half is NOT CAC approved. I mistakenly added a CAC emblem to that image last evening and have since correct that image. For those of you who checked the Daily Blog last evening, the image with the CAC emblem may be stored in your computer's memory for up to 30 days.

Today's offerings open with an important and underrated 1850-O $1 gold piece. Mintage is only 14,000. To quote David Akers, "Very much underrated in all grades, and actually comparable in rarity to the 1850-C and 1850-D, although it brings substantially less when offered for sale. Far and away the rarest O Mint gold dollar." I was thrilled to acquire this AU58 CAC approved example. Total CAC population is 27 with 7 finer in Mint State.

Next up in the marquee display is a 1923-S Buffalo along with an 1858-S quarter. Both are CAC approved and quite choice examples. The 1923-S date is challenging across most 20th century silver coinage. If there were not enough top quality

Liberty Seated quarters in the 2nd CAC-Only auction to consider, now an 1858-S also comes to market. This is a brutally challenging date when CAC approved in grades above VF. Total CAC population is 22 with six finer. The offered example is sweet to say the least. The 1824 O-117 Capped Bust half is already on hold and why not with its gorgeous eye appeal? The 1872-S and 1874-S halves were taken in trade at the Baltimore show and probably will not last long on the price list. The balance of the coins speak for themselves including the 1855 Type 2 gold piece.

All offerings are priced as marked and immediately available. They will post to the price list with descriptions come tomorrow as today's priority is resolving IT issues.

Baltimore Show New Purchases Part 2

Priced as Marked - Please Email for First Shot

1850-O NGC AU58 CAC G$1 - $3150

1923-S PCGS MS63 CAC 5C - $1195

1858-S PCGS VF35 CAC 25C - $3250

1892-O PCGS MS64 CAC 25C - $860

1824 O-117 NGC AU58 50C - $1100

1872-S WB-2 PCGS EF45 50C - $625

1874-S WB-1 PCGS EF45 50C - $675

1801 1/000 PCGS VF25 1C - $1300

1825 O-115 PCGS EF40 50C - $275

1853 NGC MS62 G$1 - $600

1855 PCGS AU55 G$1 - $625

1874 PCGS MS63 CAC G$1 - $960

Price Guides are Not Infallible!

Let's get back to the Tenafly email concerning the 1875-S F-102 dime from my reference collection. Once Len's descriptions were posted, our long time client was confused as Len cited a CAC Price Guide number of $749. For proper context, following is the auction lot.

1875-S F-102 PCGS MS64 CAC 10C Reserved at $1750

Here are the last two GFRC Online Auctions sale records in the Sales Archive. Both are MS64 CAC examples that sold during February and March 2022. The prices realized are listed as well. Does a CAC price guide number at $749 make any sense? A visit to the CAC population/price guide will showcase the low Mint State populations and why that guide number is incorrect. For years, the PCGS guide along with other price guides have been understating this date's value in Mint State as their judgments are based on mintage.

GFRC Online Auctions Sales History - 1875-S In Wreath 10C

1875-S F-101 PCGS MS64 CAC 10C - $1600

1875-S F-102 NGC MS64 CAC 10C - $2075

Global Financial News

Thursday brought a substantial U.S. equities rally with the S&P 500 closing at 4,425. The DJIA and smaller cap stocks are now moving into a leadership position as the NASDAQ rally is becoming extended. So what is behind yesterday's rally? A check of the U.S. dollar might provide a clue as the dollar dropped to 102.1 as of this morning. Global investors are betting that the Federal Reserve is done with interest rate increases regardless of Jerome Powell's tough talk during his recent FOMC report out. The 10 Year U.S. Treasury bond yield also dropped to 3.73%.

A weakening U.S. dollar is bullish for gold as the morning quote for the yellow precious metal jumped to $1977/oz. WTI crude has also moved up to $70.50/bbl along with Bitcoin gains ground at $25,532.

Morning market futures are forecast a flat market open after yesterday's rally.

In Asia, Japan +0.7%. Hong Kong +1.1%. China +0.6%. India +0.7%.

In Europe, at midday, London +0.4%. Paris +1%. Frankfurt +0.4%.

Futures at 7:00, Dow -0.1%. S&P flat. NASDAQ +0.1%.

Wrapping Up The Blog

The 8:00 AM Blog publishing time has arrived and best to get the spell checking done followed by an upload.

I will NOT be in the GFRC office this morning as heading into Windham to purchase a replacement HP All-In-One computer for Diane and another LaserJet Pro printer. The afternoon hours will find me in the office rebuilding a portion of our IT infrastructure.

Thank you in advance for the forthcoming orders. Be well!

Thursday June 15, 2023

2nd CAC-Only Auction Descriptions Arrive Today

and

Capped Bust Half Dollar Buyback Deal Posted

Greetings once again and welcome to another Daily Blog edition from water logged southern Maine. Your ongoing support is cherished.

This week is flying by at an exceptionally fast pace as it is already Thursday. All is positive as both homestead and GFRC goals are being accomplished.

Many clients comment on how can one person accomplish so much on so many fronts. For example, week to date has brought the homestead heat pump installations, the first CACG submission on behalf of multiple clients, the completion of the Palos Verdes Liberty Seated Dime collection attribution and CAC submission selections, rolling out Baltimore show new purchases, and recovering the GFRC office post Baltimore show in just one day. The response is two-fold. First is strict discipline on getting incremental tasks done. Second is Diane who also handles a piece of the GFRC workload along with homestead management. Let's just say that Diane and I are one heck of a great team as we share the same approach to life. Might it be the same Catholic church upbringing in Lewiston, Maine, a French-Canadian shoe and texture mill town on the Androscoggin River? Our parents were hard working and God fearing people. The importance of parents as role models cannot be overstated.

Let's get back to numismatics....

2nd CAC-Only Auction Descriptions Arrive Today

Bidding for the 2nd CAC-Only auction arrives next Saturday and is expected to be fierce. Why am I anticipating an exciting and well subscribed auction event? The answer lies in the number of clients who have called or emailed to request lay-a-way terms. Those numbers are at an all time high for the upcoming auction. Frankly, I am not surprised after reviewing the auction lot display at the Whitman Baltimore show. Many attendees, and several dealers, stopped to view the display and simply stared at the number of outstanding lots. The staring was mostly done by dealers who wished to understand where GFRC Online Auctions is heading with this new platform.

The overnight brought finalized descriptions from Len Augsburger. These masterpieces will be loaded and posted to the online catalog today. Let's remember that Len has been and still catalogs for Heritage Auctions when large Liberty Seated collections are involved. Recently, those collections have been moving to GFRC along with Len's expertise.

Capped Bust Half Dollar Buyback Deal Posted

Yesterday brought the pricing and buyback of a five piece Capped Bust half dollar lot. All were previously purchased from GFRC, therefore the evaluation and quoting process took a matter of minutes. An offer was made, agreed to, followed by a check being mailed. The returning halves are posted to the 30 Day Price List with the 1811 half already on hold and an inquiry on the 1810..

A second client new purchase deal was also quoted on Tuesday with that individual thinking about the offer.

Progress on the Palos Verdes Liberty Seated Dime Collection Auction Sale

For readers who have not been staying current with the Daily Blog, our Palos Verdes client has decided to divest his Liberty Seated dime collection to raise numismatic capital for other Liberty Seated centric pursuits. The auction consignment is 105 dimes with the big four Carson City dates being quite nice and certain to garner substantial attention when displayed at the Pittsburgh ANA.

Yesterday brought the completion of the individual die variety attributions along with GFRC quality ratings. The only lot with a die variety attribution on the label was found to be mis-attributed. Of the 105 lots, only 5 were found to be unlisted in the Fortin web-book. Those five lots are common With Legend dates where it was impossible for me to identify and catalog minor differences in date positions or die cracks.

The consignor has disclosed that none of the lots have been submitted to CAC so my role was to review each dime and carefully decide which lots should take a trip to Far Hills, NJ for stickering evaluation. Those pieces were identified during the report out to the consignor along with securing his approval. The CAC shipment will be placed into the USPS system on Tuesday since Monday brings a new federal holiday. I am adamant about not leaving high price shipments in USPS distribution centers during a holiday period.

Once the CAC submission returns, the entire collection will be photographed followed by the usual image processing and Len Augsburger descriptions.

Now that the Palos Verdes Collection has been processed to a key milestone, my attention will shift to the Bart Chapman Memorial Auction lots, a 144 piece consignment.

Global Financial News

Wednesday brought a classic case of *buy the rumor and sell the news* for U.S. equities. The Board of Governors of the Federal Reserve System voted unanimously to maintain the interest rate paid on reserve balances at 5.15 percent, effective June 15, 2023. With inflation continuing to trend downward and regional banks still suffering potential liquidity issues, the Federal Reserve has paused its rate hikes. U.S. equities gave up fractional ground during the trading day with the S&P 500 closing at 4.372.

Spot gold also gave up some ground with a morning quote of $1945/oz while the U.S. dollar held flat at 103.1.

Morning market futures are forecasting a fractional loss come the resumption of trading at 9:30 AM. Jerome Powell's report out may have dampened expectations for a Federal Reserve pivot during the balance of 2023. This is apparent as the 10 Year U.S. Treasury bond yield has increased to 3.82%.

In Asia, Japan -0.1%. Hong Kong +2.2%. China +0.7%. India -0.5%.

In Europe, at midday, London flat. Paris -0.8%. Frankfurt -0.7%.

Futures at 7:00, Dow -0.2%. S&P -0.4%. NASDAQ -0.7%.

WTI crude is trading at a tad under $70/bbl while Bitcoin has dropped to $24,868.

Wrapping Up The Blog

While today's Blog edition was being composed, I was dealing with a local contractor who arrived at 6:45 AM to repair a broken coiled spring on our primary homestead garage door. Both springs must be replaced with the contractor placing the material order with a vendor in Lewiston and returning this afternoon for the install.

My apology for the lack of coin images in today's Blog edition. Friday's edition will feature a second offering of Summer Baltimore new purchases.

Thanks as always for visiting these daily ramblings. Be well!

Wednesday June 14, 2023

Baltimore Show New Purchases Part 1 - Something for Everyone

and

Initial CAC Grading Submission Heading to Virginia Beach

Greetings on a Wednesday morning and welcome to another Daily Blog edition. I hope that the today's visit is worthwhile.

Rain, rain, and more rain best explains the miserable situation here in southern Maine. Currently, the 10-day weather forecast indicates continues rain, thunderstorms, or showers through next Tuesday. The Maine tourism industry will be taking it on the chin as who wishes to drive into Maine to sit in a cabin or wet tent. On a positive note, the homestead landscaping is lush green with a beautiful view outside the office window.

Tuesday brought the first heat pump installation session with Davis World. The "head units" are installed in three rooms along with the electrician connecting the power lines into the main circuit breaker panel. The Davis team returns today to complete the outdoor compressor installations and validating that the systems are functioning properly. Another homestead improvement will soon be in the history book.

On the other hand, Maine Solar appears to be slow walking the barn solar power installation. A check with Phil at Maine Solar Solutions resulted in a one line email that he will follow up on the solar panel mounting frame status. This response was discouraging as the project contract was signed five weeks ago and the vendor still does not have a handle on the shipping status of a key component. Yep, the Fortin project is small potatoes and is being treated as a schedule filler activity.

GFRC is certainly benefiting from the ongoing rains as there is no desire to spend time in the back acreage. Instead, long days are underway in the office with much work being accomplished. For example, I was in the office at 5:00 AM formating images for another Baltimore show new purchases display come Thursday's Blog. Two shipments of "for purchase" coins have arrived and will add to the amount of new coins being rolled out.

Baltimore Show New Purchases Part 1 - Something for Everyone

Hold on to your hats and get ready for a host of great coins being posted to the 30 Day Price List in the coming days. Between the Baltimore show purchases, arriving lots, and new consignments, I'm swimming in fresh inventory. Today brings the initial release of Baltimore show new purchases for your consideration.

Leading the gallery display is a wonderful 1830 JR-2 Capped Bust dime with frosty luster and a lightly toned reverse. This Small 10C variant is fully original and accurately graded. The next marquee lots are an 1865 Indian cent with full red surfaces and a nightly fine 1881 F-101 proof dime with exceptional eye appeal. The mirrors are most compelling and will please the new owner for years to come. Early type collectors should pay close attention to a crusty 1806 B-5 Draped quarter. This lot is a better die pairing with an R4+ rarity rating. For once, my photography and image processing has been able to capture the bright light induced coloration. The 1896-O Barber quarter is the poster child for strict originality along with moderate circulated cameo eye appeal. Closing out the marquee display is a gorgeous 1872 proof half with peripheral copper-gold and blues. This piece does not have hairlines and is conservatively graded. The pretty 1881-S Morgan has it all; partially mirrored reflectance and eye catching toning. This one will post with a JUST BUY IT NOW recommendation as so pretty.

Yes, this initial Baltimore show new purchases release has something for everyone with originality and eye appeal being on full display. Offer prices are as marked.

Baltimore Show New Purchases Part 1

Priced as Marked - Many Eye Appealing Offerings

1830 Small 10C JR-2 PCGS MS63 CAC 10C - $3385

1865 NGC MS64RD CAC 1C Fatty - $895

1881 F-101 PCGS PR66 CAC 10c - $1750

1806 B-5 R4+ NGC VF35 25C - $2150

1896-O PCGS EF40 CAC 25C - $845

1872 PCGS PR62 50C - $1450

1881-S NGC MS65 CAC $1 Fatty - $325

1862 PCGS MS64 CAC 1C - $635

1872 PCGS AU53 CAC 1C - $750

1833 LM-7 PCGS EF40 CAC H10C - $280

1849-O NGC VF20 H10C - $395 **1853 Arr PCGS AU58 H10C - $275** **1901-O PCGS AU55 CAC 10C - $425**

Initial CAC Grading Submission Heading to Virginia Beach

Tuesday brought the first CAC Grading (CACG) submission that included raw coins and several crossover attempts. This submission captured all of the staged coins that have been provided to GFRC since the Spring Baltimore show. The results will be eye opening as determining the CACG grading standards is important for subsequent submissions.

A total of 45 coins were submitted with most being raw. Two of the submitted items were Top 100 Seated dime varieties that were cracked out of old ANACS white holders and will be receiving Top 100 variety attribution on the label.

Come Thursday or Friday, I will be heading to the Windham bank box to retrieve the duplicate 1872-CC dime. While there, all the CAC approved NGC dimes will be removed and shipped to CACG for legacy crossover. I will also add a few higher priced NGC coins in GFRC inventory to the crossover submission. By the time that the Pittsburgh ANA arrives, CACG holdered coins will have reached the market place. GFRC does not wish to be left behind and needs to be showcasing the new CACG holders in its ANA showcases.

Global Financial News

Tuesday's CPI report for the month of April brought a continuing downward trend. The headline CPI came in at 4.0% and the Core CPI at 5.3%. U.S. equities continued their rally with the S&P 500 climbing to 4,369 on the news. Today brings the Federal Reserve drama with expectations for a pause in interest hikes.

The U.S. dollar has also peaked and is now trending downward with a morning DXY Index reading of 103.1. Spot gold remains in its trading range at $1955/oz.

Over in mainland China, the economy is weak due to a double whammy. First, the housing construction boom is on ice. Second, is the huge debt load of smaller cities. For years, these locales have been selling land to construction companies for yet more high rise apartment buildings. Now that the construction boom is dead, this source of government revenue is lost with debt payments becoming an acute issue. As a result, the Chinese yuan hit a six-month low (7.1 to the U.S. dollar) on Tuesday after the country's central bank unexpectedly cut a series of policy interest rates to help boost market confidence and shore up a wobbly post-COVID economic recovery.

Seeking Alpha is quite late with their daily newsletter, thus there are no morning market futures today. Sorry, I've got to get shipping going before Davis World arrives.

Wrapping Up The Blog

The Davis World installers will be here shortly and best to wrap-up today's ramblings.

I will be in the office the entire day with the Palos Verdes Liberty Seated dime collection securing my attention. Attributions, quality ratings, and CAC submission recommendations are the deliverables by end of day. My goal is to have a CAC stickering submission into the Far Hills, NJ office come next Monday.

After Palos Verdes, attention shifts to a new Lakeland Collection consignment along with helping Bart Chapman's widow with the shipment of the final installation of his collection.

A reminder for GFRC client in the southern states that GFRC-Lite is attending the Raleigh show that starts on Thursday for early birds and Friday for general admission.

Thank you so much for allocating a few minutes of your day to the GFRC website and the Daily Blog. Be well!

Tuesday June 13, 2023

After 37 Years... Heat Pump Installations

Gerry Fortin Core Seated Dime Set Upgrade

and

Baltimore Show Arrivals for the 2nd CAC-Only Auction

Greetings and welcome to the Daily Blog on a Tuesday morning. It is difficult to believe that mid-June is already upon us.

Wet southern Maine weather is once again in the forecast for the balance of the week. Luckily, the lawn is mowed and the Baltimore new purchases are photographed. Johnny2 is still at Hall Implement with several replacement parts due to arrive today. Hopefully, I can arrange for transport back to the homestead this Saturday and continue to focus on the Hill trail segment repairs on Sunday.

Today's Blog edition will be cut short due to an 8:30 AM arrival of Davis World, a heat pump vendor in Windham that has high quality and feedback ratings. After 37 years of living without air conditioning, the next two days bring two heat pump installations. The first compressor will be cooling the downstairs great room and TV room. The second is a more complicated ceiling mount installation in the upstairs master bedroom. I was up early clearing access to the basement circuit breaker panel as power cables will be strung from that power source to the compressors on opposite sides of the building.

In between the Baltimore show administrative wrap-up and preparing for the heat pump installations, I did manage to print the CAC Grading (CACG) forms and become familiar with the new CAC portal. Nearly all the coins that were provided for submission have been staged and will be documented and shipped today to the CACG facility in Virginia Beach, VA. I've not made a TPG submission in probably two years due to excessive PCGS processing times.

Let's move forward with today's updates.

Gerry Fortin Core Seated Dime Set Upgrade

The Whitman Baltimore show was a great overall event. At the show, I was offered an 1872-CC dime that was graded PCGS EF45 and approved by CAC. Sure, the 1872 Carson City date is the more "common" of the four issues struck between 1871 and 1874. However, when fully choice and with CAC approval, the 1872-CC date is as rare as the others in EF40 or better. Actually, the 1873-CC and 1874-CC have a few approved Mint State examples while higher grade AUs are only stickered for 1871-CC and 1872-CC. Any of the big four Carson City dates in EF or better with green beans are some of the most sought after numismatic items on the planet with ongoing pricing appreciation.

My current PCGS EF45 1872-CC dime was purchased twenty years ago at a NYC Heritage auction and failed to be CAC approved when the set was submitted to John Albanese during 2014. This new duplicate will be retrieved from the bank box later this week and will be promptly placed on the price list. The dime has no porosity and is choice, though two separate CAC reviews with John and Bill Shamhart could not secure the coveted green bean. Maybe the CAC standard has changed slightly since 2014? I will deal with that thought once the dime is in hand.

I'm thoroughly pleased to be showcasing the newly acquired example that now fills in one of the few remaining non-CAC approved slots in the core Seated dime collection. Surfaces are toned a natural gray with hints of blues on the obverse when placed under a bright light.

Now that the 1872-CC has been upgraded and the core set has seen a major update with the best lots from the Newtown Liberty Seated Dime collection (sold by GFRC Online Auctions during 2022), I'm toying with the idea of displaying the collection at the Fall 2023 Whitman Baltimore show. The Fortin collection was last displayed during 2018 (Whitman Baltimore) and previously, during 2013 at the Fall NH Coin Expo (Manchester NH show) along side with Eugene Gardner's business strike and proof dime collections. I've not conducted a PCGS Set Registry update in years and the time might be right to properly document the state of a collection that was seriously pursued starting in the mid-1990s.

Gerry Fortin Core Seated Dime Set Upgrade

1872-CC F-101 PCGS EF45 CAC 10C

Baltimore Show Arrivals for the 2nd CAC-Only Auction

Bidding for the 2nd CAC-Only auction event opens in just 11 days, however, I am still adding some great "stragglers" to the online catalog. The following four lots were insourced at the Whitman Baltimore show and promptly photographed on Sunday. These lots have been posted to the catalog with reserves and further enhance what is turning out to be a major numismatic event during the summer of 2023. Sure Heritage and Stacks are much higher volume auction houses, but their inability to consistently secure CAC approved lots, on a regular basis, is also noted.

Of the four lots, my favorite is the 1817 O-111 half which has secured a GFRC-Gem quality rating. The 1839 quarter is a late die state Briggs 1-A with a horizontal reverse die crack. This piece is crusty original. The 1859-S lot is a mid-circulated grade example and only one of nineteen approved at CAC with five better. Finally, the 1876-CC half is a near-gem with superb eye appeal.

Baltimore Show Arrivals for the 2nd CAC-Only Auction

1839 No Drapery Briggs 1-A PCGS AU50 CAC 25C

1859-S Briggs 1-A PCGS VF25 CAC 25C

1817 O-111 PCGS AU55 CAC 50C OGH

1876-CC WB-19 PCGS MS62 CAC 50C

Wrapping Up The Blog

I'm sorry but there is no time this morning for working through the Global Financial News segment. With the Davis World contractor arriving shortly, I need to hit the shower and prepare the morning shipping for Diane along with completing the first CACG submission.

As always, thank you for visiting and staying abreast of GFRC happenings on and off the numismatic playing field. Be well!

Monday June 12, 2023

Len Augsburger's Baltimore Show Wrap-up

and

New Purchases Arriving to the Price List During Balance of June

Greetings on a Monday and welcome to the Daily Blog. Another day in the GFRC office has begun. Thank you for visiting.

As I'm sitting in the office and viewing the front landscaping, it is becoming apparent that there are several bird nests in the pancake hemlock by the front entrance. There are two mating pairs with one being robins and the other a smaller bird species that is probably chickadees. The robins will establish a perch on the branches and then dive into the nest. The small birds are diving in and out of the hemlock and more difficult to see.

I'm in particularly pleasant spirits this morning after a whirlwind effort to recover from the Baltimore show on Sunday. The office is completely back to normal in the matter of a single day along with most of the show new purchases being photographed. The homestead lawn was also mowed, actually double mowed in most places due to the tall grass and other ground cover. My thanks go out to Diane for spending most of the day with the returning show inventory, placing plastic sleeves on each holder followed by merging with the stay-behind inventory in the safe. This morning brings a reasonable amount of shipping followed by a Collectors Corner update to remove coins sold to other dealers.

Today's Blog brings a Summer Baltimore wrap-up from Len Augsburger and some thoughts from Gerry. Let's open with my thoughts first.

One of GFRC's core client services is the consignment platform. Stated accurately, collectors send their coins to GFRC to be sold on a fixed price list basis including being exhibited at shows. This business segment continues to flourish thanks to the patience of many loyal consignors. The numismatic market is thinly traded for early type coins, especially for those without CAC approval. Securing strong prices for consignor coins is the goal. Once consignors decide to divest, they look forward to receiving their monies. My role is to accurately photograph and describe coins along with proposing pricing. In many cases, consignors are setting offer prices and I will go with those numbers. Some consignors are willing to support a small courtesy discount to move aging coins while others are not. My challenge is to make judgment calls on discounting at coin shows to get those coins sold. In 99% of the cases, the consignors are pleased to have sold their coins and to move on. For the 1%, a conversation is necessary.

The Summer Baltimore show brought strong consignment sales with nearly all consignors selling at least one coin. In many cases, there were multiple sales for those consignors with larger inventory positions and coins priced over $300-$400. All show sales have been uploaded and can be viewed by logging into MyAccounts or checking the Sales Archive.

Let's move to Len's show report and the inside scoop on what transpired during his session with the Twin Lakes consignor.

Baltimore Wrap-Up

The June Baltimore show is often thought of as a somewhat sleepy event, but this year's instance was anything but. It's important to realize that the coin market is composed of a large number of individual segments. While GFRC focuses on Bust, Seated, and better gold, other dealers are all over the place, anywhere from tokens and medals to sub-$100 Morgans to six-figure trophy coins. Dealers thus experience the same attendance base differently. For GFRC, it only takes a couple dozen attendees that are strongly focused on the GFRC product areas to make a great show on the sell side. The buying side is trickier and more dependent on what kind of material the wholesalers can locate in the couple months prior to the show. GFRC is well-serviced by at least one astute wholesaler who has a great feel for what kind of inventory "works" with the GFRC client base.

I'm going to digress here on the topic of wholesaling. When I started collecting, I thought there was some super-secret wholesale source where all the dealers got their coins. All I had to do to succeed at collecting was to locate the source! Alas, there is no such source, and quite honestly collecting would not be as fun if there were. In truth, wholesalers simply buy from dealer inventories just like everyone else. The "secret" is that they have a strong understanding, built from experience, of which dealer can sell which coin. The value they add is that they rotate the right coins into the right inventories.

My primary reason for attending the show was to view the CAC-Only Auction lots for the sale beginning June 24. Technology may change in the future, but in today's world the only way to properly evaluate luster is to view coins in hand. I was able to carefully view a 100+ coins over a two-day period, with intermittent diversions (more below). This was a good opportunity to review the GFRC luster terminology, which was published in the Daily Blog on August 25, 2018 and may be reviewed on the ever-helpful Newman Portal at https://archive.org/details/DailyBlog2018Aug/page/n13/mode/2up?view=theater&q=metallic. I will briefly summarize:

Frosty: luster rotates around the coin in radial cartwheels

Satiny: still lustrous, but the luster is more localized and appears marbled or pillowy

Reflective: surfaces are mirrored and proof-like

Steely: partially-reflective, between frosty and reflective

I was having trouble making sense of the 1841-O quarter in the sale, which was proof-like on one side and frosty on the other. I showed the coin to Greg Johnson who immediately recalled that many 1841-O quarters simply come this way. Nothing unusual here – move on to the next one. There is no substitute for having looked at tens of thousands of coins. Thanks, Greg!

The highlight of the show for me was carefully studying a number of coins with the Twin Lakes consignor. This collector has a large number of CAC-approved pieces and brought a few of them along to compare against auction lots of the same date & mintmark. The task was ostensibly simple – decide which coin was better and identify upgrade possibilities. Now, at GFRC, we don't subscribe to the theory that our coin is always better. We call it as we see it. While we like to sell coins, it's much more important to be a straight shooter.

In any case, how do you compare two PCGS AU58 CAC examples of the same issue? Sometimes, it is simply a matter of taste. When I started collecting, I was more attuned to attractive color and (avoiding) distracting marks. Nowadays I pay more attention to luster, originality, and strike, and am much more forgiving of what some might consider unattractive toning. In one case, the Twin Lakes collector simply didn't like the color gradation on a coin, while I did not give it a second thought.

Along the same lines, crust on a coin is kind of like cream in the coffee – I like enough just to cut the flavor, but if you put in too much it will overwhelm you and make you sleepy, which is exactly what coffee is not supposed to do. Twin Lakes and I examined one piece that had the "typical JA [John Albanese] look" – original, but thickly toned. These coins I do not care for – they simply don't work for me. Again, a matter of taste.

While it's fine to have your opinion, it remains critical to understand how other people view coins. You simply can not progress in your understanding of the coin marketplace until you have some appreciation of the criteria that other market actors apply to the same coins. This is why time spent at shows looking at the same coins with advanced collectors and dealers is invaluable. You can get a similar experience in the ANA grading class, which I highly recommend, though to be sure that is a one-shot event when constant reinforcement is required.

In any case, I liked some of the GFRC coins more than the Twin Lakes piece, and vice versa. It's important to be able to articulate such things. In engineering school, the textbooks would always say things like "it is clear that" when it was not the slightest bit clear. Counterfeit coins are somewhat the same way. Instead of saying "it doesn't look right," it is better to articulate the unusual features. With the Twin Lake coins, in most cases, I could point toward some attribute, whether attractive toning or strong luster for the grade, that caused me to prefer one coin or the other.

All in all, it was great couple days, hanging out with the usual suspects and getting valuable viewing time with important coins. Even though a few of my favorite dealers were not on hand, there was still plenty do to. Whitman continues to do a great job with this event, and I look forward to future iterations of the Baltimore show.

New Purchases Arriving to the Price List During Balance of June

Once again, a picture is worth a thousand words. Here is a cool image of the Baltimore show new purchases less those that have already sold via email conversations with clients. In other words, these are the free agents. All have been priced since being placed in the Baltimore display cases. I'm sorry but there is no First Right of Refusal opportunity here. Rather this image is intended to be a statement on the amount of buying volume that was transacted at the show. These newps will be arriving to the price list as some point in the upcoming days. Please feel free to click on the below image to access a high resolution version.

Global Financial News

Not a whole lot has changed in the financial markets while we were at the Baltimore show. Another trading week starts with the S&P 500 at 4,298 and a declaration, by one financial media firm, that the bear market is over on a technical basis. This week sees the Federal Reserve and the European Central Bank both scheduled to decide on interest rates and updated monetary policy amid persistent inflation. The Federal Reserve is expected to hold interest rates at current levels.

Looking at the U.S. dollar, the rally appears to be over with the dollar moving down slightly to 103.5. This makes sense if the Federal Reserve is pausing on interest rate increases. Spot gold continues to be trading in a tight range between $1940-$1975/oz. With the dollar weakening, the morning quote is $1978.

Morning market futures are point to a strong open with the S&P poised to jump 1.2%.

In Asia, Japan +0.5%. Hong Kong +0.1%. China -0.1%. India +0.2%.

In Europe, at midday, London flat. Paris +0.7%. Frankfurt +0.6%.

Futures at 7:00, Dow +0.9%. S&P +1.2%. NASDAQ +1.7%.

WTI crude has moved back below $70/bbl with a morning quote of $68.63/bbl. A bitcoin can be had for $25,972. The 10 Year U.S. Treasury bond is still yielding 3.75%.

Seeking Alpha is providing a warning concerning U.S. credit card debt that is rapidly increasing. Here are a few paragraphs from that commentary.

A mountain of credit card debt is piling up as Americans turn to plastic to counter their dwindling purchasing power. According to the Federal Reserve Bank of New York, consumers now owe a record $988B on their cards, up 17% from a year earlier, or about $5,700 per person. While the steadily rising figure took a break during the pandemic years, the number is causing renewed nervousness as it flirts with the fast-approaching $1T milestone.

Driving the spike: High inflation is pushing more consumers to put non-discretionary spending on cards, while others may be having a harder time paring back their lifestyles despite the price pressures. Interest rates are compounding the issue, with the average annual percentage rate now over 20%, making it a really costly debt for consumers. It's also higher than at any point since the Fed started tracking card APRs in 1994, contributing to the overall U.S. household debt that topped $17T in Q1.

Wrapping Up The Blog

Today brings a full office day as there are a host of items to get done. Rising to the top of the priority list is the initial CAC Grading submission along with a Collectors Corner update and loading more lots to the 2nd CAC-Only auction. Bidding for that auction starts in just 12 days!

Let's end the Blog at this point to enable a quick shower followed by time in the shipping department.

Once again, your daily visits are appreciated. Be well!

Sunday June11, 2023

Unpacking, Photography, Mowing the Homestead Lawn

Greetings from the GFRC Raymond office and welcome to yet another edition of the Daily Blog. It is great to be back home.

Where do I start with today's edition?

Oh, a Whitman Baltimore show summary might be in order...

The 2023 Summer Baltimore show was the best ever thanks to help from many individuals. Of course, it was great to have Diane back in the booth now that she is taking a break from being a professional nanny. As I mentioned to Diane during our drive home, after dropping Dan off in Connecticut, her presence allowed me to relax a bit at a busy show. Of course, our clients enjoyed receipts that were readable along with her lovely smile during the check out process. Dan was back in form behind the GFRC table along with scouring the bourse floor for his latest passion, colonial coins. Both Len Augsburger and Greg Johnson made surprise appearances at the show. Len took over the auction lot viewing role while Greg Johnson did the Jimmy John sandwiches runs and entertaining us with his dry humor. Yes, other than Diane, the GFRC table was occupied by a bunch of very talented and knowledgeable numismatists. Diane added the class...

My hat also goes off to my favorite wholesaler who kicked started GFRC sales with his excellent inventory. Moving forward, this individual will have a permanent dealer badge on the GFRC table for Whitman and FUN shows.

Baltimore was a great show from both the buying and selling side. GFRC is loaded with tons of new inventory that is consistent with what our clients are searching for. Online orders even restarted on Saturday and will ramp once new purchases are posted to the 30 Day price list.

Changing subjects...

The balance of 2023 will bring some business turbulence for sure. Why? CAC Grading will be a disruptive change for the numismatic industry. GFRC will proceed with its CAC-Only auction as clients continue to discover the quality and pricing power of CAC approved coins. Soon, the CACG holdered coins will be arriving into the market. One of the first casualties will be NGC CAC approved coins. Few people like NGC holdered coins, especially with CAC stickers, unless encased in those lovely no line Fatty holders. I believe that the post 1992 era holders will be crossed into the new CACG holders since the pricing structure will be maintained.

Unpacking, Photography, Mowing the Homestead Lawn

GFRC has grown to the point where the business needs more than one full time staff person. However, since being snowbirds and operating from seasonal locations without a business office, I continue to be the person who wears the many hats and does his best to support clients.

Today brings a long day with a host of tasks to be completed. Fair warning to those in the community that have that need to call for a personal assessment of the Baltimore show or to discuss other topics. Today is not that day. My focus will be 100% on unpacking inventory, sorting out the new purchases, photographing new auction lots and purchases, and most importantly, mowing the lawn that now resembles a hay field.

Let's end the Blog here to enable the first step which is unlocking the safe and unpacking 10 double row slabbed boxes of coins. The is no rest for the weary or stated another way, happiness is being surrounded by great coins.

Thanks for stopping by. Monday will bring a more traditional Blog edition and the willingness to entertain phone calls. Be well!

Saturday June10, 2023

As Expected Summer Baltimore Friday Sales

and

Unique GFRC Client Services

Greetings from the Baltimore show and welcome to the final Blog edition from this important summer event. Our next coin show will be the ANA's World's Fair of Money show come early August.

Today brings the final day of the Baltimore show with the staff itching to head back to Connecticut and Maine. I'm very pleased with the two results as Friday brought yet more sales at a fairly consistent pace. As Diane stated, it was a one at a time coin sale day but the number of sales continued to mount as booth closing time approached. Let's just say that the two day sales total was well beyond expectations and I'm quite pleased. On the other hand, online sales are dead, really dead. What is happening is beyond me as the online platform is eerie quiet.

For giggles, late Friday afternoon brought a tally of the number of new purchases at the show. Would you believe that GFRC purchased 52 coins in the matter of three days? That is nearly a double row slabbed box of new inventory to photograph and

post to the price list once being back in the office on Monday. Hopefully, the posting of show new purchases will restart online sales as most newps are CAC approved and span soup to nuts.

Friday also brought a session with the CDN Exchange's Amanda Blattel and a review of the newly launched CDN Marketplace online platform that is a direct competitor to Collectors Universe's Collectors Corner. The subscription fees are the same though the CDN portal has a much more modern look with added benefits that I was impressed with. One of those benefits was the ability to check the CDN price guide, including CAC numbers, when considering a coin purchase. The integration is nicely done. The one challenge is the uploading interface and the required file format. Amanda has promised to send me that file format specifications for my determination of the effort to code yet another special upload file as part of the COIN system.

Unique GFRC Client Services

GFRC collector services are truly differentiated. The following image captures a special event at the 2nd CAC-Only auction preview table. Here we have the Twin Lakes Collection consignor and Len Augsburger conducting a review of this collector's CAC approved duplicates towards determining which should be held versus those that should be staged for submission into the 3rd CAC-Only auction that will most likely be scheduled during the September time frame. Where else but at GFRC can collectors obtain this level of personal consulting? Twin Lakes is one of GFRC's top clients and we do our best to provide continued educational opportunities to ensure that clients are making the appropriate decisions with respect to long term holdings and collecting goal achievements.

Wrapping Up The Blog

There is little else to share at this point as Diane and I need to pack the hotel room and meet Dan White for breakfast at 8:00 AM.

Please check back on Sunday morning for a final Summer Baltimore show report. I'm looking forward to returning home and expect Johnny2 to be waiting for me in the driveway after a trip to Hall Implement. Southern Maine weather continues to be wet with Sunday and Monday bringing a break in the precipitation. Sunday's must get done activities include mowing the lawn which is approaching the appearance of a hay field along with new purchases and Lakeland Collection consignment photography. The photography task is critical for launching a wave of new postings to the price list and hopefully enticing the community to restart online purchases. I will not be holding back CAC approved coins at all.

Thanks for staying abreast of GFRC adventures. Be well!

Friday June 9, 2023

Six Figure Summer Baltimore Sales and Crickets for Online Orders

Greetings from Baltimore Hyatt Hotel and welcome to the Daily Blog on a Friday morning. Thank you for visiting and monitoring GFRC's adventures at the Whitman Baltimore show.

Charles Dickens' *Tale of Two Cities* comes to mind when discussing GFRC's perspective of the numismatic market. On one hand, the Summer Baltimore show has been a resounding success with GFRC sales at a two day record level into the six figures. We've sold a ton of coins to dealers and collectors at the show. Most important is that I am not discounting as a rule and will provide minimal courtesy discounts to those that conduct larger purchases.

On the flip side of the business, the online order situation is crickets. Since the beginning of the week, GFRC has not secured a single online order other than for Tuesday's new purchases that were highlighted in the Blog. Whether Collectors Corner or the regular website, no one has ordered a coin. Frankly, the community is missing out as many of the current inventory items that have moved to other dealers or collectors that visited the show. If sold to another dealer, you can bet that these coins will reemerged at higher prices. Several regular GFRC clients circled the bourse and returned with a report that GFRC has the best coin inventory on the floor, by far. Those CAC green stickers are easy to spot in the GFRC cases.

A word about every buyer feeling that they must ask for a discount as part of the purchase process....

When visiting your local grocery store or require tools or outdoor landscaping supplies at Home Depot, do you always flag down a clerk and ask for a discount? Of course not. These stores provide quality goods at fair prices. Everyone knows that the goods are priced as marked. Buyers can decide to purchase a less expensive brand if they wish to pay less though securing an item of less quality. That is how it works. You get what you pay for and must do your online homework (buyer reviews) to secure the best "deal".

However, in the coin business, there is much subjectivity due to the varying skill levels of both dealers and collectors. This inexperience leads to a constant needs to secure the "best possible deal" as insurance against a mistake and pressing the seller for a discount off the asking price.

At GFRC, we know our coins well and work hard to add only the best coins into inventory at a fair margin to stay in business. The constant banter on discounting eventually hardens me to the point of not being willing to discuss the topic, thus a pass or play attitude. In most cases, those who press the hardest are those with the least experience or with huge egos who need the thrill of applying pressure on a dealer or being on the winning side of the trade. I don't see this behavior from other seasoned dealers when they walk up to my table. The prices either works or they do not. if they do make an offer, it typically comes with an explanation that I agree with. Some consigned GFRC coins are overpriced due to the consignor paying too much at auction or other purchase venue. My philosophy of the consignor is the boss on pricing does bring some liabilities to deal with.

OK, I'm rambling at 6:30 AM in the hotel room but attempting to make a point that is also captured in the upcoming Len Augsburger show report (from his perspective) as he sees the same booth events and buyer behaviors as I do.

Back to the *Tale of Two Cities*....

My point is that the online community is missing out on some great coins that are selling at the show. Are my images insufficient or is everyone saving their monies for the 2nd CAC-Only auction? Who knows? All I can say is that come Sunday and Monday, a substantial portion of the current online GFRC inventory will be gone. Many consignors will be pleased with the results.

Ok, let's move to Len's perspective on the show.

The morning started out hazy, not as bad as reported in New York, but thick none the less. Baltimore is a gritty town to begin with, and in that sense the smoky air fits right in. I slept in late at the Days Inn and arrived on the bourse floor around 10am. I don't know why I stay at the Days Inn, as it seems to get worse in some way upon each visit. This time the kitchen was out of service due to a recent fire, so breakfast was had at the nearby Starbucks. But, after some fifty trips to Baltimore since the late 1990s, there is a bit of tradition to the Days Inn, and the low price and convenient location are hard to beat.

On to coins. An early customer in the day said he was from the south side of Chicago and asked if he could get the "Obama hometown discount." I've heard a lot at coin shows, but that one is new to me. Gerry said that "coins don't care" about such things, and as such there was no discount to be had. The purchase was concluded anyway, from a collector putting together a set of PCGS/CAC Barber half dollars.

Another client who is well known at the GFRC table complained that he had missed out on bidding at a previous sale, because "he was in the sun all day drinking beer." I'm not sure how Gerry is supposed to improve the bidder experience to resolve that issue, but, when you are a coin dealer, you have to wear a lot of hats. High trading volume led Gerry to assert that he was "brain dead" by 2pm, and, when 5pm rolled around, Gerry informed a wholesaler that the appointed drinking hour was at hand and that business would resume in the morning.

I was busy during the day taking notes on the GFRC all-CAC sale opening on June 24. I got through 80 of the 99 coins, in between a few side discussions and walking the floor. A late four-coin consignment arrived during the day, including a nice 1859-S quarter in PCGS VF25, which will be imaged in due course and added to the online catalog. Other pieces included an 1839 25c in PCGS AU50, 1876-CC 50c in PCGS MS62, and 1817 50c in PCGS AU55. Speaking of CAC, the CAC price guide issue reported yesterday was thankfully fixed today.

Tomorrow the LSCC will meet at 9am in our usual room (301). I'm expecting the show to get pretty quiet by the afternoon, but it's always great to get a "coin fix" and to look at a large number of coins in a short time. When enough sharp eyes look at coins, things appear, and it's a valuable learning experience to compare notes with astute coin colleagues.

Thanks Len for the observations.

The Summer Baltimore bourse floor will open again at 10:00 AM for another day of trading. Those wholesale dealers, show stopped by after 5:00 PM happy hour on Thursday, have promised to return at 9:15 AM today. On Friday's the bourse is

typically busy until 2 PM, followed by collectors clearing out of town during the mid-afternoon hours. Some dealers, with westward bound flights, will also begin to close down.

GFRC will be manning its booth until the 5:00 PM hour. I have a host of new purchases and trade coins in the security case to load into the COIN system as a first step. Another CAC-Only auction lot is also expected to be dropped off beyond those coins announced by Len. The auction total will grow to a tad over 110 coins. I'm most appreciative to everyone who is participating in the CAC-Only auction events.

Seated Dime Top 100 Variety Pricing for the CAC Grading Website

Thursday also brought a one-on-one session with John Feigenbaum (CDN) to discuss our approach for adding pricing numbers for the Top 100 Seated Dime Varieties. John explained in clear detail the interrelationship of his IT system and the connectivity of wholesale and retail prices. Once this was understood, I am in a position to work with John to install retail and wholesale pricing for the Top 100 Varieties. This is definitely exciting and hopefully, will reignite demand for Top 100 collecting as the die varieties are cool and educational concerning the die fabrication and minting process. Adding in CAC Grading standard will certainly increase the degree of difficulty. I will be revisiting the Top 100 Variety pricing on my website with select pricing increases to be forthcoming.

John Butler, one of the CAC graders also visited with me at the booth. There is a desire to install all the Fortin varieties into the CAC/CDN database. All I can say is that I'm pleased with this development.

Wrapping Up The Blog

The time is now 7:45 AM and best to close down the composing as we meet Dan White for breakfast in 15 minutes.

Thanks again for staying abreast of the GFRC happening's at the Summer Baltimore show. Be well!

Thursday June 8, 2023

Live from the Summer Baltimore Bourse Floor

Greetings from the Summer Baltimore bourse floor and welcome to a Thursday Blog edition.

Where do I start with today's composition?

How about a wonderful cellphone image of the GFRC team taken during Wednesday happy hour? Talk about a great looking bunch of coin enthusiasts. Well maybe not Diane being a coin nerd, but she is the best looking of the group. Look carefully and you will note Dan White's new look....

1871-CC NGC AU58 CAC Seated Half is Sold

Can you believe that there were six requests for the 1871-CC NGC AU58 CAC Seated half? Obviously, this lot has been sold with such incredible demand.

The 1859 Indian cent and the 1819 Capped Bust quarter also sold yesterday.

Len Augsburger Guest Article

GFRC Online Auctions staff cataloger, Len Augsburger, has had a change of plans and will be spending time in the GFRC booth inspecting the 2nd CAC-Only lots before completing his descriptions. This auction now stands at an even 100 coins as an 1871-CC PCGS VF35 CAC Seated half will be added to the online catalog come Sunday.

Following is a typical Len guest blog as what else is there to do at the Days Inn after a fun staff dinner.

This afternoon I flew in from Chicago to Baltimore and decided to take the light rail from the airport to the convention center, which I figured would be faster during rush hour. It's not something I would do when carrying coins, but other than that it's about the best two-dollar deal in the coin business. In short order I arrived at the convention center where Gerry was still setting up. Some quick arithmetic was used to lay out the 99 auction coins into 10x5 grids in two cases. For those of you who believe there is a coin missing here, now you know how Gerry feels when he misfiles a coin in his inventory and then a customer calls up with a question on the piece.

Gerry wrapped up a wholesale deal (the Lib $5 in MS65 was super nice) while I caught up with Dan and Diane. Today was dealer-only so the floor was super quiet. However, the signal-to-noise ratio is high – a lot of coins trade hands during setup. The bourse day ended with the usual drinking hour, during which time we like to recall the worst customers in GFRC history. While that might sound amusing, it's a list you don't want to be on. A couple dealers that I did not recognize walked by and the line I heard was "we had six bottles of wine last night and then he made me smoke a joint." So, now you know what coin dealers do on the day before a show!

From there we headed over to the restaurant at the Hyatt, where Gerry and Dan both had double cheeseburgers. If Gerry shows up wearing a mustard-stained T-shirt tomorrow, you'll know what happened. Meanwhile, I'll be taking notes on the coins in the upcoming all-CAC sale, which opens Saturday, June 24. This sale has a good mix of Liberty Seated dimes, quarters, and half dollars, along with some better gold coins. I can do a lot of cataloging work from images, as do the major auction houses, but there is no substitute for seeing the coins in hand.

CAC Price Guide is Back to Normal

The correct CAC Price Guide numbers are back! Glad that this was resolved quickly by John Albanese and team.

Wrapping Up The Blog

There are currently 40 new purchases sitting in the security case that need to be loaded in the COIN system along with being priced and placed in the show cases. Let's end the Blog at this point so I can move on to that task.

Please consider an online purchase and I will immediately retrieve your new items from the showcases.

Thanks for stopping by. Be well!

Wednesday Afternoon June 7, 2023

CAC New Website - Price Guide Numbers Down 15%-20%

Dear Blog readers...

CAC launched a major website update this morning with an unexpected 15-20% reduction in CAC Price Guide numbers. This impacted my ability to buy at the morning pre-show until I was able to determine what happened after returning to the hotel room. Let's just say that I did not buy any CAC coins as thoroughly confused.

I am quoting Tuesday afternoon new purchases at yesterday's price guide numbers. If you compare my email quotes against the current CDN CAC Price Guide, you will immediately note the drop in prices. I've sent a text to John Albanese to inform him of the situation and confirm whether the price changes are a mistake or intentional.

It is difficult to do credible business when the measurement stick is signficantly changed.

Gerry

Wednesday June 7, 2023

Excellent Round of Summer Baltimore New Purchases to Consider

Greetings from the Baltimore Hyatt Hotel on a Wednesday morning and welcome to the Daily Blog. This edition will be abbreviated given the limited time before heading to breakfast and the pre-show at 9:00 AM.

As a courtesy to the GFRC community, I'd like to share Tuesday afternoon's new purchases towards giving everyone a first shot before the coins are placed in the display cases later today. There are some mighty fine coins in the newly purchased lot that might tickle the fancy of several collectors. If you have interest, please send along an email. I will take cellphone images and respond with an offer price during the early afternoon hours. Following are the new purchases. All are CAC approved.

Summer Baltimore New Purchases - Part 1

Indian Cents

1859 PCGS MS64 CAC - Super type piece, frosted luster, pristine surfaces, bold strike, a JUST BUY IT NOW

1872 PCGS AU53 CAC - Much better date, choocolate brown, fully struck

Capped Bust Dimes

1830 Small 10C JR-2 PCGS MS63 CAC - Brilliant frosted luster with hints of obverse gold and light gray on the reverse. Single die pair variety and much more difficult than the Medium 10C in Mint State. Complete strike too!

Capped Bust Quarter

1819 Small 9 B-3a PCGS AU58 CAC - My favorite coin in the newps lot. Golden-aquamarine with a hammered strike. Frosted luster. An amazing type coin at the AU58 CAC level.

Seated Quarters

1858-S PCGS VF35 CAC - Important low mintage date with CAC approval. Light gray and strictly original.

Barber Quarters

1892-O PCGS MS64 CAC - A near-gem with classic rose-gray patina that screams originality.

1896-O PCGS EF40 CAC - Much better date with moderate circulated cameo eye appeal. Gray surfaces. One cannot have enough 1896-O quarters in inventory.

Capped Bust Halves

1814 O-103 PCGS EF40 CAC - Previously sold by GFRC during January 2023. Ex. NYC collection. Please check Sales Archive.

1817 O-111 PCGS EF45 CAC - Previously sold by GFRC during March 2023. Please check Sales Archive.

1824 O-108 NGC MS61 CAC Fatty - Conservatively graded gem with frosty luster, center rose and peripheral blues. A JUST BUY IT NOW but will be priced at a premium.

Seated Halves

1871-CC NGC AU58 CAC - Wow! Rare date in an amazing preservation state. Frosted luster, with light gray/gold toning. 100% original and worthy of the finest Seated half dollar collections under construction. My second favorite new purchase other than the 1819 Capped Bust quarter.

Morgan Dollars

1878 8TF PCGS MS65 CAC - Exceptional eye appeal with classic double sided center light gray and peripheral rainbow colors. A true gem!

1893-O PCGS EF40 CAC - One of the nicest EF40s I've seen with orange, aquamarine and gray shades. Superb eye appeal. JUST BUY IT NOW!

U.S. Gold

1850-O NGC AU58 CAC G$1 - Better date with classic honey green-gold eye appeal

1854-O NGC AU58 CAC G$2.5 - Lightly mirrored near-gem with yellow green-gold eye appeal

1912 NGC MS3 CAC G$5 - GFRC is always looking for quality Indian gold and this one fits the bill. Honey-gold with essentially unabraded surfaces.

1908-S PCGS EF40 CAC G$10 - Residual frosted luster and light wear. Honey-gold coloration and 100% original.

A Word to the Wise

I continue to be surprised when being offered coins that GFRC has previously sold to clients via a third party wholesaler.

My dear clients, it is financially wiser to sell CAC Approved coins back directly to GFRC using my 85% buyback policy rather than selling on eBay or GC. These online retailers take their fees along with the 3rd party wholesaler also taking their cut.

Wrapping Up The Blog

Time always move along too quickly when attending a coin show as the activities are a plenty. Let's end the Blog at this point to enable breakfast with Dan followed by heading to the pre-show open at 9:00 AM

Thanks for checkin in at the Blog. Be well!

Tuesday June 6, 2023

Traveling to Baltimore

and

GFRC-Lite (Rich Hundertmark) Guest Article

Traveling to Baltimore

Greetings on a Tuesday morning or whenever this Blog edition is consumed. The GFRC team is on its way to Baltimore for a summer coin show event. Rich Hundertmark is filling in today with a guest article for readers that need a daily numismatic fix.

The next Blog will be written while in Baltimore. The contents will be new purchases and a report on the pre-show trading room activities. Since GFRC has its own network of suppliers, we are not heavily dependent on the pre-show for sourcing new inventory. Dan and I tend to be quite selective and only purchasing coins that meet our strict quality requirements along with competitive pricing that allows for a reasonable finder's fee. The days of true wholesale buying are long gone. Today dealer to dealer trading is more about who gets first shot and securing a courtesy discount. Sure, problem coins are always cheap, but CAC approved coins are just the opposite. The CDN CAC guide becomes the pricing floor with some dealers asking above the guide if the coin is PQ.

I hope that some of our regular clients will be able to make a summer trip to Baltimore and spend a day on the bourse. There is always Stack's auction lot viewing to add to the numismatic activities.

GFRC and GFRC Online Auctions will be stationed at Booth #730 with eight cases of regular price list inventory along with two cases of lots that comprise the 2nd CAC-Only auction sale. Auction bidding starts on June 24 and closed on July 1.

Now we turn the program over to Rich.

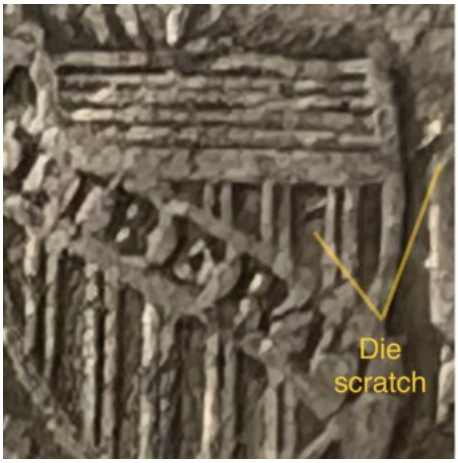
GFRC-Lite (Rich Hundertmark) Guest Article

Hi Gerry,

One of the fun parts of running the GFRC-Lite dealership is that you get to study and handle lots of different coins daily. With that comes the benefit of continual learning along with the satisfaction of working with consignors to best market their numismatic holdings.

In late February, prior to Whitman Baltimore, I was contacted by a potential consignor that wished to sell a few of his raw seated dime varieties. One of the coins was a tougher date 1878-CC whereby I could barely make out the CC mintmark , with but a remnant of the 2nd C visible.

Still, the obverse was a nice F12, with full LIBERTY in shield and problem free. In addition, the shield clearly showed a diagonal die scratch through the upper section as identified in the online Seated Dime web-book, leading to an Obverse 2 identification. The Type 2 Reverse was also validated , not by the normal left ribbon “split” or “elongated” method, but by the position of the ON(E). For the Type 1 reverse, the (E) is almost touching the wheat grains. For Type 2, the (E) is spaced and distant. (See pics)



Given the above initial identification work, F-101 with Type 1 reverse could be eliminated as a possibility, and the variety must be either F-102, F-103 or F-104 with further identification difficult.

At this point I advised the client that because the reverse was more like a G6 with weak mintmark, certification was possibly warranted to more easily market and sell the coin I recommended ANACS, mostly because their lower fees fit best with this particular piece.

When ANACS graded the coin, it came back VG10 and was attributed as F-102. Both the consignor and I believe ANACS was on point with both grading and variety attribution.

In further studying the F-102 variety description and commentary within the Seated Dime web-book and the GFRC Sales Archive, an important grading point was that the reverse dies were lapped or polished and most probably left over from 1877, thereby accounting for a 1 to 2 grade differential from the obverse. That is certainly the case here. Possibly ANACS could have graded it F12 if the obverse : reverse grade differential was fully taken into consideration , but I can understand the hesitancy to do so, and the final VG10 grade is both reasonable and fair.

To conclude, the F-102 variety is rated R5, pairing Obverse 2 with Type 2 Reverse B. A look at the GFRC Sales Archive shows how difficult the F-102 variety is , with only 4 recorded sales:

AU55 NGC CAC 12/18
EF45 PCGS 7/17
VF30 PCGS 12/20
VG10 Raw 9/16 - Sold $225

The presently described ANACS VG10 coin is now listed on the GFRC-Lite site and available for sale.

Rich

Please remember that the GFRC-Lite website is directly accessible from the main GFRC portal. Just go to the top gray links bar with the GFRC-Lite link on the right. Rich would certainly enjoy a visit.

Thanks for checking in. Be well!

Monday June 5, 2023

Summer Baltimore Show Week Arrives

and

Investigating GFRC Collection Pedigrees - Gallery Link

Greetings on a Monday morning and welcome to the Daily Blog. Another busy week arrives with a trip to Baltimore about to get underway. But first...

Southern Maine finds itself is a wet weather pattern that will be around for much of the month of June. Today brings yet more rain before a short break on Tuesday followed by incremental rain during the balance of the week. When I see this type of weather pattern being forecasted, the first thought is accomplishing GFRC photography for the upcoming Palos Verdes and Bart Chapman Memorial sales. Once back from the Baltimore show, the weather must be carefully monitored and the photography equipment readied for the moment that sunshine appears.

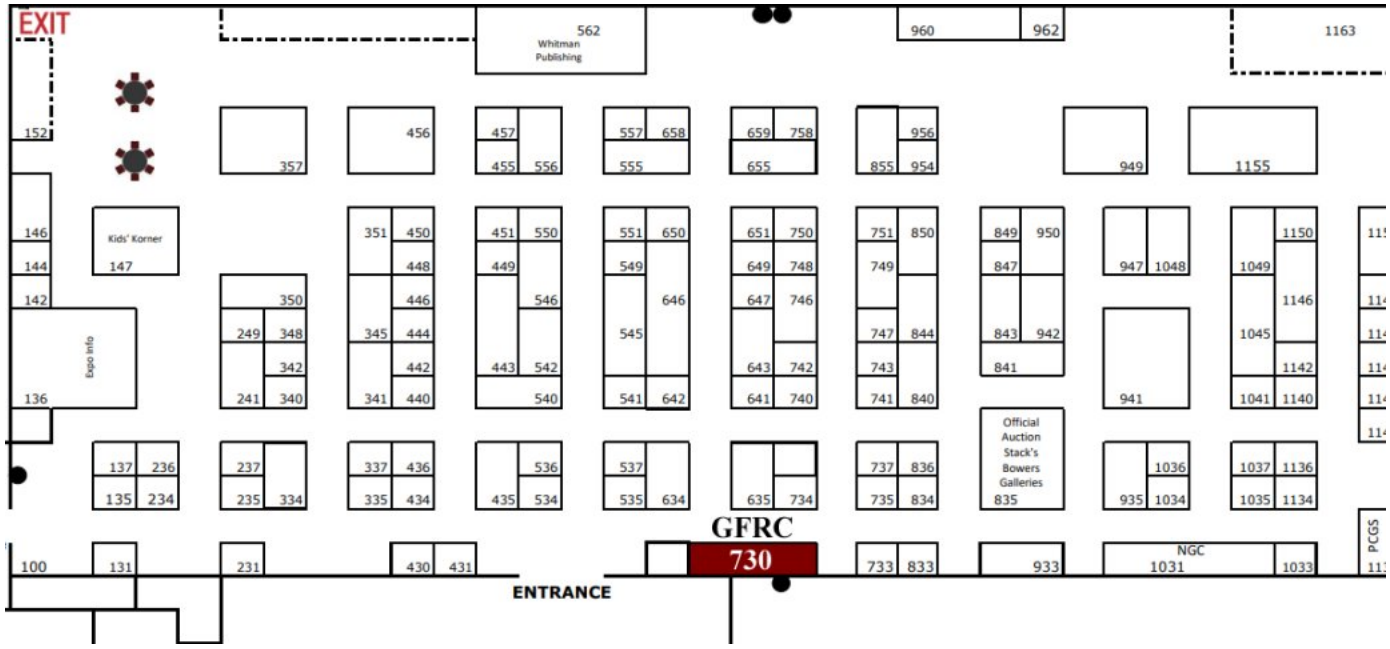
On a positive note, the homestead landscaping is a lush green. Sadly, I did not have time to finish the clover plot preparations before the rains arrived. The clover seed was retrieved on Thursday with Friday bringing emergency repairs to the Hill trail.

Sunday brought another office day with the last of the 2nd CAC-Only auction lots being posted. This auction event now features 99 premium lots for your consideration.

Finally, Sunday afternoon brought the initial loading of the Bart Chapman coins into the COIN system. This is a tedious but important process as the COIN system drives the regular price list listings and also the auction catalog.

Summer Baltimore Show Week Arrives

Come Tuesday, the GFRC team is heading to Baltimore where the weather will be in the 80s with bright sunshine. Our trip takes Diane and Gerry through Essex, Connecticut where Dan White will be joining us for the event. Locating GFRC on the Baltimore bourse floor will be more than straightforward. We are located immediately to the right of the entrance.



The upcoming show will be off to a busy start. Immediately after our arrival on Tuesday afternoon, the first buying event with our favorite wholesale dealer takes place. GFRC has been sourcing top quality coins from this individual for years and continues to enjoy having first shot at the major shows that we attend. There will be the usual trash talk before delving into his coin boxes and dealing on prices.

Wednesday morning brings an early start with a brief Daily Blog report followed by heading to the Baltimore convention center for dealer to dealer trading that begins at 9:00 AM. The pre-show is always an important and cannot miss event as an opportunity to see fellow dealer inventories prior to setting up on the bourse. GFRC continues to use these pre-show events to carefully dig out the best quality coins (at competitive prices) for our clients. A second appointment arrives on Wednesday morning with another regular GFRC supplier. Come early afternoon, I'm back in the hotel room loading new purchases into the COIN system and preparing these for the bourse floor cases. If I can locate items on want list, our clients will be contacted on Wednesday. The day closes with dealer setup at 5:00 PM. It takes about 2.5 hours to properly configure the GFRC booth and showcases. Unquestionably, Wednesday is the busiest day of the entire show event.

2nd CAC-Only Auction Lot Viewing at Booth 730

Baltimore show attendees will have the opportunity to view the 99 CAC approved lots that will be on display at the GFRC booth. It will be great to have Diane in the booth to provide a third set of eyes along with handling receipt generation and hosting auction lot viewing. Len Augsburger has just informed me that he is traveling to Baltimore and will be in the booth for several hours on Thursday to review the auction lots personally before completing his authoritative descriptions. Once Len's descriptions are finalized, I will promptly post those to the online catalog and begin the PDF catalog preparation process.

GFRC Expectations for the Baltimore Show?

Before every major show, there are always expectations for a strong, or at least, a decent event given the traveling and booth setup time along with the host of show expenses. During former times, the GFRC team would stay at the Days Inn but those days are gone due to the post pandemic conditions at this hotel. Instead, we have moved to another hotel that offers an overhead walkway directly into the convention center. This brings up the point about personnel safety in Baltimore. More clients are worried about attending a coin show in Baltimore due to the crime situation. All I can say is that I've been traveling to Baltimore for years to attend the Whitman shows. One must be smart and cautious with a well thought out plan for operating in the Inner Harbor area. Thieves will pray on those who take unnecessary risks. Walking alone after dark is unwise along with carrying coins on one's person. GFRC's plan is to be in and out of Baltimore while staying strictly focused on business in the convention center and eating in the hotel restaurants. I would advise clients to behave in the same manner.

Currently, my expectations for Summer Baltimore are neutral. GFRC is committed to the Whitman team as Lori and staff have taken good care of us across the years of being in business. We are committed to attending all three show events and hope for the best. GFRC always feels at home at a Whitman Baltimore show and we hope that our regular clients will also share that same sentiment come this week.

Investigating GFRC Collection Pedigrees - Gallery Link

Now that the GFRC Online Auctions platform is becoming increasingly well known, the ongoing auctions are capturing community pedigrees within lot descriptions. Some of the better known GFRC client pedigrees include Newtown, Twin Lakes, Saw Mill Run, Oregon Beaver, Seal Beach, Osprey, New Jersey, Tenafly, Springfield, Iowa, and Lizard King Collections. These collectors are well known for their keen attention to collecting the best of the best Liberty Seated and U.S. gold. While their collection values may not be in the same league as a Pittman, Eliasburg, Gardner, or D.L. Hansen, these individuals are just as passionate about their hobby and have assembled some awesome collections at a lower price point.

For those who are relatively new to GFRC, the Daily Blog, and the auction platform, you might be wondering who are the individuals behind these special GFRC community pedigrees. If that question is brought to me, I would direct inquisitive minds to the Gallery link on the GFRC website. This link is infrequently mentioned in the Daily Blog but is worth the time to investigate. If curious about the type of coins that have been sold by the GFRC pedigreed individuals, the Gallery will provide access to each individuals consigned coins since 2014. For example, the Newtown Collection has sold or is offering a total of 535 coins to date. Below is a screen capture of the Gallery link. Simply click on any of the pedigreed name and their signature coin to view their entire numismatic portfolio. I'm certain that the pedigreed individual's collecting style will be immediately evident. As you scroll through the massive collection of images, those coins that are on the price list are highlighted with offer prices.

Consignor Gallery

Viewing a personal coin collection in its entirety is difficult to accomplish. Collections are typically stored in double row slabbed box in bank vaults or in raw form within Dansco or Whitman albums in a safe. Exhibiting one's collection in display case(s) is a proven method to see a complete collection under bright light. I've found exhibiting to always be enjoyable. There is that simultaneous sense of accomplishment and pride with presenting a multi year pursuit to fellow collectors. From personal experience, there is nothing like sitting behind several display cases containing my Liberty Seated Dime collection and sharing the beauty of the physical pieces and the many acquisition stories. Unfortunately, numerous collectors lack the opportunity to exhibit their sets publicly. An online display may be an alternative.

At Gerry Fortin Rare Coins (GFRC), I believe in employing online technology to enhance the collecting experience and to provide superior service to my clients. To that end all consignors with consignments **in aggregate value over $25,000** will receive an individual Gallary page here. Consignors can enjoy their former collections for years to come by simply bookmarking their Gallery. Within each Gallery, a coin image is an icon, and when selected, opens a high resolution version for a little indulgence or for serious research.

If you are considering the divestment of a major collection or large lot of duplicates, then please consider offering to GFRC for personal services and a long term display in the Consignor Gallery.

Select image to open each gallery (ordered on total value)

Newtown
535 Coins in Collection

Gerry Fortin
748 Coins in Collection

Osprey
472 Coins in Collection

Oregon Beaver
310 Coins in Collection

Seal Beach
379 Coins in Collection

Twin Lakes
699 Coins in Collection

I am not aware of a single other dealer in the business that takes the time to showcase the collecting accomplishments of its regular clients. GFRC is operated by a passionate collector who has designed his website for other collectors to enjoy their hobby to the fullest. A stroll through the Gallery collections could be an excellent educational opportunity in terms of toning and surface quality being pursued by top clients.

Global Financial News

Friday's equity market trading brought a strong rally after the release of positive unemployment data. For once, the DJIA led the rally with a 2%+ increase. As a result, the S&P 500 closed the day at 4,282. Morning market futures are pointing to a flat open.

In Asia, Japan +2.2%. Hong Kong +0.8%. China +0.1%. India +0.4%.

In Europe, at midday, London +0.5%. Paris -0.1%. Frankfurt flat.

Futures at 7:00, Dow +0.1%. S&P flat. NASDAQ -0.3%.

WTI crude has jumped to $73/bbl after the Saudis continue down their path of production cuts to sustain the current crude oil pricing structure.

Spot gold is languishing at $1960/oz as the U.S. dollar index continues to hold at the 104 level. Bitcoin is trading at $26,790.

The 10 Year U.S. Treasury bond yield is quoting at 3.74%.

Wrapping Up The Blog

Now that the Blog is behind me, attention shifts to the last shipping before departing for Baltimore. The balance of the day will bring the selection of Baltimore show inventory and assembling all of the necessary show accessories.

If there is time this evening, I will prepare a Blog edition for tomorrow morning. If there is no time, the next Blog will be published on Thursday. Wednesday is a very hectic day and doubtful that I will have the opportunity to compose a regular edition. But come Thursday and the rest of the week, please check back for on site Whitman Baltimore show reporting.

Thank you for checking in. Be well.

Sunday June 4, 2023

Burning the Wood Stove in June

What is a GFRC False-Positive Order?

and

GFRC Online Auctions - The Forthcoming Palos Verdes Seated Dime Collection

Greetings on a cold and wet southern Maine morning and welcome to the Daily Blog. Thank you for visiting.

Yes, the lead headline says it all. The homestead wood stove was started on Saturday evening and burned through the overnight hours. As the Blog is being composed, the stove has been reloaded with more wood and will be operational into Monday.

The traditional summer season is off to a cold start that will certainly not help the local tourism industry. The currently temperature is 43F and only rising to 49 degrees during the afternoon hours. Adding to the discomfort are steady rains and dark conditions. The balance of the week brings overcast conditions with ongoing rain and showers. Daily highs will slowly increasing to 70F by next Saturday.

Between attending the Whitman Baltimore show and the rainy conditions, I certainly picked the ideal week to have Johnny2 serviced at Hall Implement. In just six months, I've managed to accumulate 150+ hours of operational time with the bulk of the stress being on the front loader and axle moving boulders, stone, gravel, and tree logs. One front loader bolt, on a pivot joint, has come loose and must be reseated. This job is beyond my skill level and necessitated a trip to be shop. The plan is to have Johnny2 back next Saturday consistent with our Baltimore return.

What is a GFRC False-Positive Order?

Is it the sign of the times where respect for merchants is waning or was I just unlucky in May with respect to individuals walking away from their orders?

Any coin order that arrives is treated seriously with a quick response and the ordered items being placed on a prompt hold. There are days when I will receive multiple orders on the same coin that has been on the price list for months and must be diligent with quick Hold flags. I'm especially proud of the number of positive feedbacks from Collectors Corner buyers along with the repeat number of customer orders directly from the GFRC website. However, a trend may be emerging whereby individuals will order a coin and then disappear. During the month of May, there were four such cases. An order is received followed by a quick GFRC confirmation and then crickets. When I'm fully consumed, the order remains in the COIN system (and online) until I take time to review the coins on hold at a later date. While this is going on, the coins have a Hold flag on the price list.

Late last week, I went through aging orders and contacted those individuals. Three did not bother to reply while one individual said sorry and no longer wanted the coin. I've borrowed a term from the Covid-19 pandemic to describe this situation. "False-Positve" appears as a appropriate term as there is a *Positive* component with securing an order but that order is *False* and without follow up.

Effective immediately, Collectors Corner originated orders will be given a 48 hour courtesy hold period only. If not receiving a payment confirmation consistent with the GFRC invoicing email, the ordered coin(s) will not be placed on hold and remain fair game. The same will apply to GFRC website orders. I wish this was not the case where the behavior of certain individuals is bringing about a shift form a laissez-fare attitude for booking orders.

For years, I gave potential new customers the benefit of the doubt and would hold orders for a week or even two. However, the number of False-Positive orders in May have brought a change of heart. In my mind, a coin purchase should be thought out with the expectation of follow through and quick payment. I'm typically flexible on payment terms if necessary to help collectors acquire a coin that stretches their budget. But walking away from an order without communicating such is not acceptable. Enough said.

GFRC Online Auctions - The Forthcoming Palos Verdes Seated Dime Collection

Much of Saturday was spent loading the Palos Verdes Liberty Seated Dime Collection in the COIN system and the first chance to start inspecting each lot. The collection is close to complete with 105 pieces including the presence of the Big Four Carson City dates. The missing pieces tend to be more common dates other than the 1885-S. Grades range from VF30 through MS64 with the collection median grade being mid-AU. All but two of the coins are PCGS graded. Our Palos Verdes client has an eye for lustrous pieces with light toning as a general rule.

I was impressed with the strict originality of the four major Carson City dates. Here is a quick desktop image of these pieces to whet your appetite. The 1871-CC and 1872-CC were purchased from GFRC and will be found in the Sales Archive. Clicking on the below image will provide access to a higher resolution version that allows inspection of the four Carson City lots. The 1874-CC is very NICE for the grade!

What is the GFRC Online Auctions plan moving forward for this collection sale? Given that the Pittsburgh ANA is only two months away, I've decided to schedule this sale such that the bidding begins on Saturday, August 12 with lot previewing taking place at the ANA World's Fair of Money show. Time is required for a CAC submission, photography, and a host of other preparations while leading a busy summer at the homestead. Please keep visiting the Daily Blog for further updates.

Wrapping Up The Blog

Please keep watching the 30 Day Price List today as I will be posting a nice group of lower priced Seated coins with CAC approval. The price point made more sense for a direct price list posting rather than placement into the 2nd CAC-Only auction event.

Otherwise, the time has come to start preparing inventory transport for the Whitman Baltimore show.

So ends today's ramblings. Your ongoing patronage is cherished and appreciated. Be well!

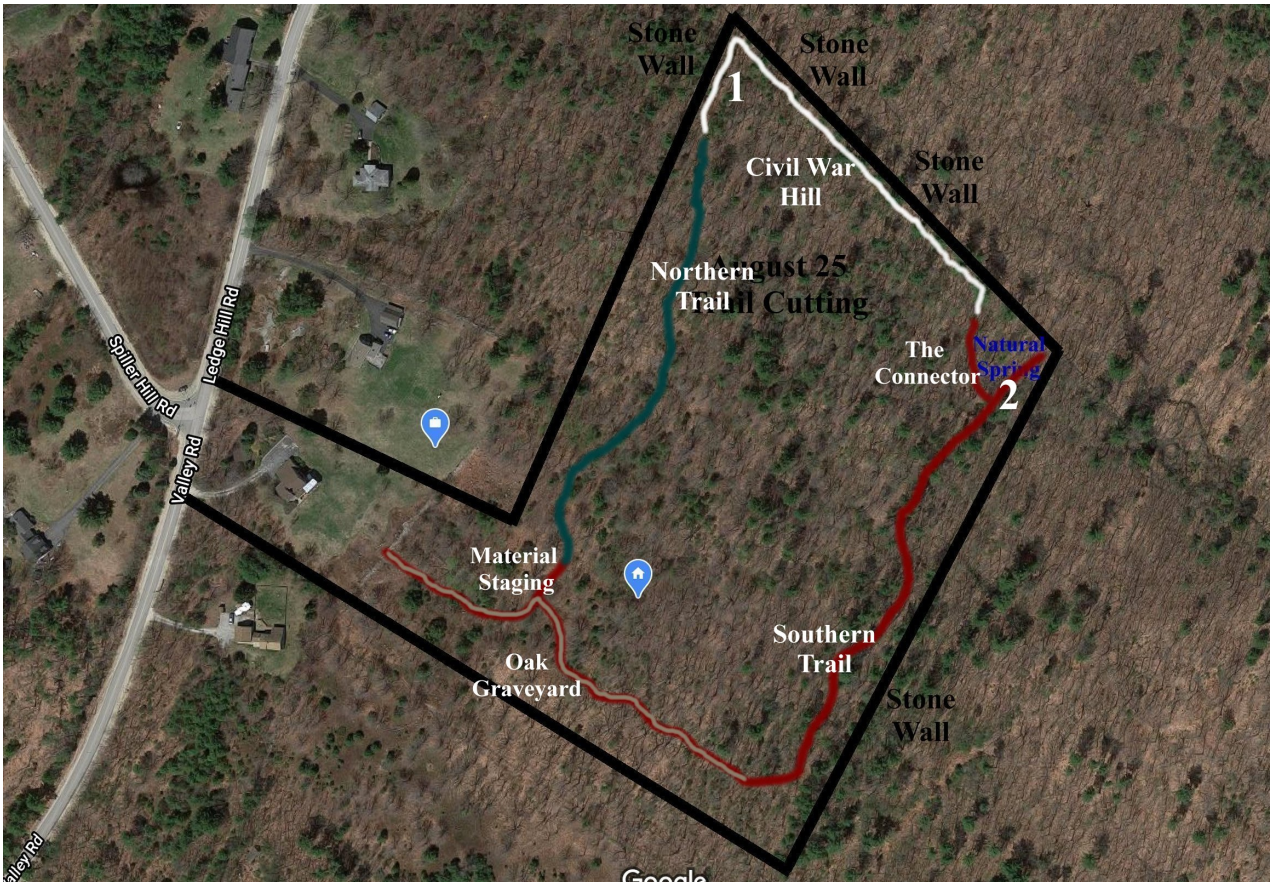
Saturday June 3, 2023

Blooming Rhododendrons and Civil War Hill Trail Repairs

Greetings and welcome to a regular Daily Blog edition on a Saturday morning. Thanks for keeping up with the GFRC business and Raymond homestead events.

Today's Blog will be long on outdoor activities and short on numismatic items, so please be forewarned.

Friday brought an early start with Johnny2 being brought into emergency trail repairs by 6:30 AM. Before going further let's set the stage for the issue that was being addressed. Following is a Google satellite map that dates back to July 2022 and documents the back acreage trail segments.



Friday's attention was on the "Civil War Hill" trail segment that slopes downhill at a strong pitch. This is the northern most trail and illustrated in white, and also forming the upper property line. Since being the last trail segment to be cut in 2022, due to distance and degree of difficulty working in a rock field, the application of gravel and stone was delayed until the summer of 2023. Unfortunately, when living on the side of a hill, ground cover is critical for bare ground erosion mitigation. Upon returning from Florida in April and checking in on the trails, it was readily apparent that the Civil War Hill segment was eroding with gullies forming. The worse section was at the bottom of this trail where it joins "The Connector" segment as rapidly flowing streams carve through whatever soil was available between the rocks. If left unrepaired, the gullies will grow deeper and require substantial amounts of material transport by Johnny2 from the "Material Stage" area.

This was the dilemma that was presented on Thursday when the weather forecast brought a prediction of heavy thunderstorms and torrential rains. I had no choice but to drop everything that was taking place in the GFRC office to start repairing the top half of the Hill trail to slow water flow and downstream erosion.

I was on Johnny2 at 6:30 AM and concluded efforts at 2:00 PM due to the hot weather and exhausting available materials. I'm happy to report that about half of the trail was repaired to the point of being stable and without risk of further washout. The balance of the trail is on its own until after the Baltimore show. The issue is securing more gravel and stone deliveries from Dave Wilkinson as the material piles are depleted.

Let's shift to some images. We open with a lovely cellphone snapshot of the blooming rhododendrons on the left side of the garage. Though colorful, one must approach these mature plants with caution as they harbor a host of honey bees.

These two images illustrate the trail repair strategy and materials employed. The image on the left provide a good view of the three layer approach that starts with rip-rap size rock (top) being placed into the trail gullies and holes followed by being covered with sandy gravel (middle). Once the gravel is in place, it is compacted with the tractor. The final application is 1.5" stone (bottom) that is also compacted by Johnny2. This material sandwich has proven to be robust on downhill slopes with the water flowing on top of the 1.5" stone and not digging into the underlying base.

The image on the right is a close-up of the trail with a load of rip-rap rock just being dumped and before hand placement. Where is the rip-rap rock being secured? From our neighbors huge rock pile that I've been sourcing rock from since last summer.

Trail Repair Strategy and Materials

This image was taken at 2:00 PM before heading back to the office. We are looking uphill at roughly 50% of the trail length being repaired. Much was accomplished, though this section was the least eroded with only five tractor loads of rip-rap rock being employed. Nevertheless, it was an important step in stabilizing the trail.

The remaining challenge is captured with this image. We are looking downhill at balance of the Hill trail that is unrepaired. The erosion is substantial with deepening gullies. The repair technique is straightforward. All that is required is time, Johnny2, and a host of newly delivered materials to continue the stabilization process. Next week brings a series of rain events while we at the Baltimore show and this trail section is on its own as Johnny2 is heading to Hall Implement this morning for minor repairs and preventative maintenance.

Wrapping Up The Blog

Let's wrap up the Blog at this point as Dan Pierce Towing is scheduled to arrive at 8:00 AM to load up and transport Johnny2 to Hall Implement in Windham. Immediately afterwards, I will move into the GFRC shipping department as there are five outgoing packages awaiting my attention. The balance of the day will find me in the GFRC office preparing Len Augsburger's input template for the 2nd CAC-Only auction sale along with a host of other must go done activities before heading to the Baltimore show.

Tomorrow will bring a more numismatic centric Blog. Thanks as always for stopping by and visiting with me. Be well!

Friday June 2, 2023

Short Daily Blog - Emergency Repairs to Back Acreage Hill Trail

Grimjet Collections Lots - 2nd CAC-Only Auction

and

GFRC at Summer Baltimore Next Week - Booth 730

Short Daily Blog - Emergency Repairs to Back Acreage Hill Trail

Greetings and welcome to another edition of the Daily Blog. This is a Friday edition that is being composed late Thursday afternoon. The reason?

The Raymond weather forecast is calling for Friday afternoon thunderstorms with the potential for torrential rains. Yes, Weather.com used the word "torrential" which has spurred me into action on the badly eroded downhill trail on the northern back acreage property line. I began to work on repairs on Wednesday afternoon and constructed an access path to the spot which deeper erosion begins. Given the alarming weather forecast plus more rain appearing during much of next week, I must make all efforts to mitigate the trail as much of possible. This means utilizing all the remaining gravel and stone in the material pile.

Thunderstorms are due to begin at noon time which leaves me about five hours to get as much trail filling material into the gullies as possible. Therefore, I will be on Johnny2 starting no later than 7:00 AM. Johnny2 is also being transported to Hall Implement come Saturday morning for minor repairs and proactive maintenance leaving Friday morning as a brief window to get this work done. I hope to take a few images for Saturday's Blog edition.

Thanks for your understanding.

Grimjet Collections Lots - 2nd CAC-Only Auction

The Grimject Collection has also decided to join the 2nd CAC-Only auction event with a wonderful two piece Seated half dollar consignment. Both the 1849 and 1866 Motto halves were previously purchased from GFRC and are making a return appearance. Both are graded PCGS AU55 CAC with the 1849 sporting the all important Seal Beach pedigree while the 1866 is from the Dr. Glenn Peterson Collection.

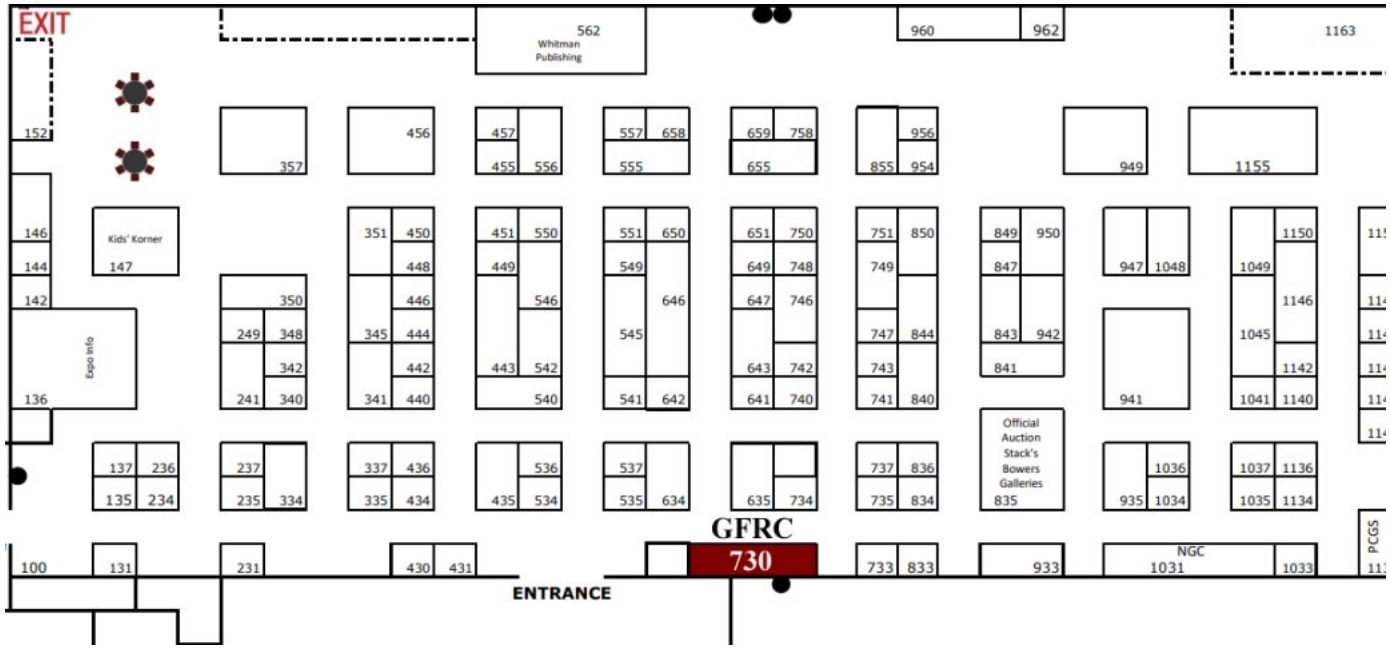
Grimjet Collections Lots - 2nd CAC-Only Auction

1849 WB-10 PCGS AU55 CAC 50C **1866 Motto PCGS AU55 CAC 50C**

GFRC at Summer Baltimore Next Week - Booth 730

The annual Whitman Summer Baltimore show arrives next week with the GFRC staff ready for a busy event. Dan White and I will be conducting our usual pre-show buying activities on Wednesday along with the late afternoon booth setup. Diane will be making a long overdue show appearance now the Covid-19 pandemic is in the history books. As usual, Diane will be handling the receipt writing and conducting lot viewing for the upcoming CAC-Only auction sale. I hope that she is busy with both responsibilities.

GFRC will be located at booth 730 which is immediately right of the entrance along the wall. Most of GFRC's online inventory will be on display and hoping to find new homes.



Wrapping Up The Blog

By the time that regular morning Blog readers arrive, I will have already spent an hour plus on Johnny2 repairing the eroded downhill trail on the northern property line.

You can count on a regular edition on Saturday morning. Thanks for checking in. Be well!

Thursday June 1, 2023

The Cult of Safety

Debut of the Palos Verdes Seated Half Dollar Collection Duplicates

and

Liberty Seated Halves Experiencing Rapid Pricing Increases

Greetings on a Thursday morning and welcome to another round of ramblings well recognized as the Daily Blog. I'm constantly pleased with the community support.

Rather than speak about southern Maine weather or happenings in the homestead's back acreage, let's shift gears with some food for contemplation. We've all heard the term "snowflake" employed to describe people, mostly young, who struggle with being offended by words and the presence of people unlike them that make then feel uncomfortable. We've seen this play out on college campuses where conservative speakers, if scheduled to appear, are shouted down as the students are offended by the speaker's words.

As usual, I arose at 4:30 AM and had my keto breakfast at the laptop while taking in an edition of Redacted on YouTube. For those who are not familiar, Redacted is a daily YouTube channel written and presented by Natali and Clayton Morris. Since Tucker Carlson was pulled off the air by FOX, I've been searching for that alternative voice as a counterbalance to the traditional media that has transitioned into a infotainment format, and worse, a mouthpiece for the liberal powers. I believe that the Blog readership, since older, can sense some profound changes that are taking place in our country and throughout the western world. The Bud-Light and Target boycotts are an example which would have been unheard of just two decades ago. Attempting to transition a young child's sex by public institutions must make many Blog readers wonder what in the world is taking place in modern society.

I have a sense that more Americans are being taught to become risk adverse, therefore rejecting any thoughts that might make them feel uncomfortable. This cultural change leads to a propensity for constant safety and protection when living a life to the point whereby safety in thoughts and emotions is expected. Unsafe thoughts are those that a person disagrees with and therefore feels the need protection against. The term "snowflake" has been coined to describe those individuals who will have a melt down if confronted with an alternative view point or the inability to secure their emotional desires. An immature three year olds can behave in this manner, but a "mature" 20 something is a different story.

Back to Redacted and Natali and Clayton Morris. In this morning's edition, Natali called out this societal transition as moving towards a cult of safety. If you google *cult of safety*, the reading is quite enlightening. Following are a few excerpts from Fear Psychosis and the Cult of Safety, **a thought provoking video that discusses how fear mongering is being carefully employed by powerful individuals and organizations to achieve their goals. The video can be found here:**
https://academyofideas.com/2022/04/fear-psychosis-and-the-cult-of-safety/#:~:text=The%20belief%20that%20the%20human,%E2%80%9Cquasi%2Dreligious%20quality%E2%80%9D.

Life is unpredictable and the world is littered with dangers and threats to both our security and well-being, and so fearing is not unique to modern society. However, in some of the most flourishing civilizations of the past, fear was counterbalanced by hope and by an optimistic belief in the human potential. During the Renaissance and Enlightenment the idea that individuals and communities, through bold and creative action, could ward off dangers and shape the uncertain future, flourished. In Ancient Greece and Rome, courage was held in high regard and so individuals were proactive in the face of risks and daring in the presence of the unknown. “Fortune favours the brave”, according to the Latin proverb. Furthermore, in many past civilizations it was acknowledged that uncertainty is not only a source of potential danger but also of opportunity. But as Frank Furedi writes:

> “That was then. In the twenty-first century, the optimistic belief in humankind’s ability to subdue the unknown has given way to a belief that it is powerless to deal with the perils that confront it…the flame of hope still flickers on but it is increasingly overshadowed by a dark mood of intangible anxiety.”
>
> Frank Furedi, How Fear Works: Culture of Fear in the Twenty-First Century

The courage, hope, and optimism that in civilizations past kept fear in check is all but lost in the modern world, and so the lives of many of us are consumed by fear. We see everything through the distorted lens of fear, and regarding this perspective Frank Furedi elaborates:

> “…this perspective [of fear] has been so thoroughly internalized that many who adopt this outlook are not aware of its influence on their behaviour. For most people, such a perspective comes across as common sense. This does not mean that people are perpetually scared or fearful; rather, the perspective of fear works by sensitizing people to focus on potential threats and dangers while distracting attention from the probable positive outcome of engaging with uncertainty.”
>
> Frank Furedi, How Fear Works: Culture of Fear in the Twenty-First Century

One example of the propagation of fear is the many "prepper" YouTube channels that leverage the audience's fear of nuclear war, substantial natural disasters per global warming, or a lost of the power grid and digital information. The acronym SHTF is employed to describe these potential events followed by attempts to sell survival gear and items along with perpetuating their daily viewership.

Living life in a proactive and risk adverse manner is probably wise for longevity. However, when that approach spills over into a cult of safety at both the physical and emotionally level, alternative thoughts and ideas are blocked. We surrender our lives to those who are powerful and influential (also devious) and guarantee to insulate the masses from all types of stimulus that might trigger fear.

Yes, this segment is a stark contrast from regular ramblings but certainly deserves a few moments of personal contemplation. Are American's becoming consumed by the *cult of safety* as the woke culture takes hold of our major institutions along with social media? Let's remember that Fear is a very powerful emotion along with Greed.

Let's return to our regularly scheduled numismatic programming....

Debut of the Palo Verdes Seated Half Dollar Collection Duplicates

As mentioned previously in the Blog, the Palo Verdes Liberty Seated Dime collection consignment also arrived with a strong lot of Seated half dollar duplicates. Today brings the debut of the Palo Verdes half dollar duplicates with only two pieces being placed into the 2nd CAC-Only auction at my discretion. That decision was based on the low CAC approved populations for the 1855/54 and 1870-S halves.

Up next are the immediately available Palo Verdes Seated halves for your consideration along with the two lots being moved to the 2nd CAC-Only auction. Offer prices are as marked.

Palos Verdes Seated Half Dollar Collection Duplicates

Immediately Available Except 1855/54 and 1870-S - Priced as Marked

1851 PCGS AU50 CAC 50C - $3000

1855/54 PCGS AU58 CAC 50C - $2950 Reserve

1859-S WB-8 PCGS AU58 50C - $1650

1870-S PCGS AU58 CAC 50C - $3300 Reserve

1877/6 FS-301 PCGS AU50 50C - $4750

1889 PCGS AU55 50C -$1550

1845-O WB-10 PCGS AU55 50C - $895 **1859 PCGS AU58 50C - $650** **1859-S WB-4 PCGS EF45 50C - $435**

1860-O WB-7 PCGS AU58 50C - $750 **1861 PCGS AU53 50C - $375** **1873 Arrows WB-106 PCGS EF40 50C - $325**

1877-S WB-26 PCGS EF45 50C - $225

Liberty Seated Halves Experiencing Rapid Pricing Increases

The PCGS price guide is a very powerful tool for those who understand how to use this resource. When pricing the Palos Verdes Seated halves, I note that the PCGS guide numbers continue to increase, and is some cases, substantially. For many collectors of this series, sticker shock may be at work as the auction prices dating back just a few years ago are no longer valid.

Following are two screen captures for the 1859-S Seated half dollar within the PCGS price guide. The first illustrates the 1859-S pricing and auction records for AU53 to MS62. Please note that I've inserted a black box at the $2000 price guide number for the AU58 grade. If clicking on the $2000 number, one can access the PCGS pricing history for that grade.

Show Plus Grades | Show eBay | Go To Grade

53		55		58		60		61		62	
Price Guide (USD)											
1,500		1,750		2,000		2,250		2,350		2,500	
PCGS Population											
12		18		20		1		6		3	
Auctions - PCGS Graded											
06/22 HA	$1,140	07/15 HA	$999	04/23 HA	$1,800			04/17 HA	$1,439		
04/22 SB	$1,440	03/15 HA	$646	12/19 HA	$1,920			09/11 HA	$1,380		
03/20 SB	$600	02/14 HA	$1,028	03/14 SB	$1,028			01/08 BM	$1,955		
07/18 HA	$504	12/13 HA	$823	07/04 BM	$1,093						
01/18 HA	$500	11/13 HA	$499								
Auctions - NGC Graded											
05/22 HA	$552	09/17 HA	$480	01/18 HA	$960			01/13 HA	$1,116	10/21 LM	$2,350
				10/11 HA	$1,380					06/11 HA	$2,185
				09/07 HA	$1,035					04/04 SU	$1,610
				03/07 HA	$581						
				01/07 HA	$978						
Current Auctions - PCGS Graded											
Current Auctions - NGC Graded											
For Sale Now at Collectors Corner - PCGS Graded											

Here is the price guide history for the 1859-S at the AU58 grade level. After being flat at about $700 through 2020, this grade level has seen a dramatic increase to the current $2000 level. The 1859-S date is not unique by any stretch of the imagination, rather the entire Liberty Seated half dollar series is experiencing acute demand leading to ongoing higher and higher prices.

This brief segment is hopefully enlightening for Seated half dollar collectors since we have the release of the Palo Verdes duplicates and the forthcoming Saw Mill Run collection in the 2nd CAC-Only auction.

Global Financial News

The NASDAQ came under selling pressure on Tuesday as the AI fueled rally is starting to show signs of exhaustion. The tech stock pull back dropped the S&P 500 to 4,179. Seeking Alpha discusses the matter in this short headline article.

What goes up must come down... unless you have diamond hands. Some cracks are beginning to appear in the recent AI stock rally, with C3.ai AI plunging 22% AH on Wednesday after giving a disappointing outlook during its FQ4 results. On an earnings call, CEO Tom Siebel added that the company wasn't "inclined to change expectations" surrounding its guidance, compared to the major boost that Nvidia's stock received following its "jaw-dropping guidance" posted last week.

Snapshot: Other AI players and chipmakers also pulled back yesterday following some impressive runups, but the latest movement might suggest that all companies are not equal when it comes to the "AI supercycle." Investors will have some deep learning to do after being consumed by everything AI this year, especially as they sort through the growing list of companies talking up how they've been AI plays all along. The real thing to consider is how much a firm will successfully capitalize and monetize its artificial intelligence offerings after the meme rallies settle down and huge price swings come to a halt.

"The euphoria is rooted in a very promising underlying technology," noted Robert Schein of Blanke Schein Wealth Management. "Even with the recent market euphoria driven by artificial intelligence, the market is sending a clear signal that artificial intelligence is here to stay, as this technology has the potential to overhaul how companies do business, which has major implications for corporate earnings."

For those old enough to remember, this AI rally is starting to feel like the Dot Com bubble of the late 1990s.... Be careful when everyone rushes into the same market play.

Morning market futures are pointing to essentially a flat open for U.S. equities. The U.S dollar index (DXY) remains at 104, therefore gold and interest rates are flat with yesterday.

In Asia, Japan +0.8%. Hong Kong -0.1%. China flat. India -0.3%.

In Europe, at midday, London +0.5%. Paris +0.8%. Frankfurt +1.1%.

Futures at 6:30, Dow +0.1%. S&P +0.2%. NASDAQ +0.1%.

Wrapping Up The Blog

Today brings an office day with emphasis on loading the Lizard King and Palos Verdes non-CAC coins to the 30 Day Price List.

GFRC order rate has slowed as we enter the month of June as the shipping department has the day off due to no shippable orders.

Friday brings time on Johnny2 as the tractor is heading to Hall Implement on Saturday morning for correcting loose bolts on the front loader and greasing three drive train fittings that are stuck close, probably due to be new. Johnny2 will be away from this Saturday through our return from the Whitman Baltimore show. Therefore, I plan to maximum its usage on Friday to gain

control of the wash out conditions on the northern hill trail. My plan is to exhaust the available gravel and stone on Friday towards slowing down water flow (and erosion) on the steeply sloping hill trail.

Since rain is in the forecast for the weekend, my plan is to be working in the office both days prior to departing for the Baltimore show on Tuesday.

I hope that you've enjoyed this Blog edition as much as I did with the composition. Please remember that GFRC is hear to help with your numismatic buying and selling needs. The dealer landscape is most competitive with GFRC attempting to differentiate itself with truly personalize service and education.

Be well.

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